Chapter 01

Marketing in Today’s Business Milieu

**True / False Questions**

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| 1. | Even with great marketing, vast numbers of potential customers have never heard of some products or services. Some people think that marketing is all about advertising, pushy salespeople, celebrity spokespeople, spam e-mail, and overstated product claims.  True    False |

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| 2. | The American Marketing Association defines marketing 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." Marketing is 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.   True    False |

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| 3. | Marketing is relevant only to people in the organization that work directly in the marketing department.  True    False |

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| 4. | Of all the business fields, marketing is most visible to people outside the organization. Peter Drucker stated that since it is the customer who defines value, the business enterprise has only two business functions: marketing and innovation.  True    False |

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| 5. | Sustainability refers to practices of socially responsible firms that incorporate doing well by doing good.  True    False |

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| 6. | A firm with a production orientation assumes that "if you build it, they will come." Value and exchange are not considered to be core marketing concepts.  True    False |

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| 7. | Dell Computers employs one-to-one marketing by allowing a customer essentially to customize the product features that he or she desires. When Henry Ford said "People can have the Model T in any color—so long that it's black," he was reflecting a selling focus.   True    False |

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| 8. | Don Peppers and Martha Rogers popularized the term one-to-one marketing. Some firms come close to one-to-one marketing by combining flexible manufacturing with flexible marketing to enhance customer choices.  True    False |

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| 9. | Fred Wiersema's book The New Market Leaders states that marketers will continue to have more power than customers in both B2B and B2C markets.  True    False |

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| 10. | Firms today have learned to be open about products and services with consumers who have endless sources of information, including blogs, chat rooms, and independent websites.  True    False |

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| 11. | Customer orientation and market orientation are opposing concepts. Customer-oriented firms look at customers as individuals and market-oriented firms look at the market as a whole. Relationship-oriented firms focus on short-term profitability.  True    False |

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| 12. | Direct-to-consumer marketing by pharmaceutical companies and the vast amount of health information available to patients on websites enable them to self-diagnose and self-prescribe and saves the physician time. The trend toward more information in the hands of the customer is diminishing.  True    False |

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| 13. | Gen Yers tends to value relationships with marketers like State Farm Insurance in exactly the same way their parents do.  True    False |

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| 14. | Little m marketing refers to tactics and programs the firm uses to reach its stakeholders.  True    False |

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| 15. | Big M marketing refers to the strategic, long-term, firm-level commitment to investing in marketing.  True    False |

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| 16. | It is important that everyone in the organization understand the concept of customer orientation. After all, every employee has an internal customer.  True    False |

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| 17. | Firms today are beginning to understand the importance of marketing metrics to assess marketing performance. They are aligning all internal organization processes and systems around the customer—from IT to billing to telecommunications.  True    False |

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| 18. | Strategic marketing refers to deciding which media, distribution, or pricing tactics to use.  True    False |

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| 19. | Strategic marketing refers to the understanding of markets, competitors, and other external forces as well as internal capabilities.  True    False |

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| 20. | Practicing marketers pitch marketing as an investment, not an expense, so using marketing metrics is important.  True    False |

**Multiple Choice Questions**

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| 21. | The \_\_\_\_\_\_\_\_\_\_\_\_\_ aspect of a firm is generally the most visible to people outside the organization.

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| A.  | Financial management |

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| B.  | Accounting |

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| C.  | Marketing |

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| --- | --- |
| D.  | Information technology |

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| --- | --- |
| E.  | Operations management |

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| 22. | Studying marketing today is relevant to any business student because \_\_\_\_\_.

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| A.  | It has much to offer anyone whether or not marketing is in a job title |

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| B.  | It will enhance a person's effectiveness as a leader |

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| C.  | It will impact the performance of a work group |

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| D.  | Mastering marketing is useful for anyone |

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| E.  | All of these |

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| 23. | The most visible business function of the firm is \_\_\_\_\_\_, as demonstrated by a web page, good customer service, or a TV advertisement.

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| A.  | Marketing  |

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| B.  | Finance  |

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| --- | --- |
| C.  | Production  |

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| --- | --- |
| D.  | Operations management  |

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| E.  | Human resources  |

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| 24. | In 2012, product endorsements earned a professional golfer $78 million, a top football quarterback $49 million, and a pro basketball player $62 million. This illustrates why many people think of marketing as primarily about \_\_\_\_\_\_\_\_\_\_\_\_\_\_.

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| A.  | Adding costs to products |

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| --- | --- |
| B.  | Overstating claims |

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| --- | --- |
| C.  | Advertising |

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| --- | --- |
| D.  | Pushy salespeople |

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| E.  | Celebrities sponsoring the best products |

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| 25. | Marketing misnomers occur because many people think of marketing as \_\_\_\_\_\_\_\_\_\_.

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| A.  | Pushy salespeople  |

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| --- | --- |
| B.  | Advertising and celebrity spokespersons  |

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| --- | --- |
| C.  | The firm's department of advertising  |

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| --- | --- |
| D.  | Overstated product claims  |

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| --- | --- |
| E.  | All of these  |

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| 26. | When you tell someone you are a marketing major in college, he or she may think you want a career in \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

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| A.  | Management |

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| --- | --- |
| B.  | Information technology |

|  |  |
| --- | --- |
| C.  | Sales |

|  |  |
| --- | --- |
| D.  | Customer service |

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| --- | --- |
| E.  | Financial planning |

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| 27. | \_\_\_\_\_\_\_\_\_\_ is not a marketing function.

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| A.  | Research  |

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| --- | --- |
| B.  | Advertising  |

|  |  |
| --- | --- |
| C.  | Brand development  |

|  |  |
| --- | --- |
| D.  | Public relations  |

|  |  |
| --- | --- |
| E.  | Research and development  |

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| 28. | Peter Drucker, the father of modern management, stated that the only purpose of an organization is \_\_\_\_\_\_\_\_\_\_\_\_\_.

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| A.  | To create products |

|  |  |
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| B.  | To make products affordable and accessible to the majority of the public |

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| --- | --- |
| C.  | To improve the quality of life for all people |

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| --- | --- |
| D.  | To create a customer |

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| E.  | To respect the environment |

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| 29. | Peter Drucker, the father of modern management, believed that marketing \_\_\_\_\_\_\_\_\_\_\_\_\_.

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| A.  | Should be a separate function within the business |

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| B.  | Is the business as seen from an internal point of view |

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| --- | --- |
| C.  | Is the business as seen from the customer's point of view |

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| D.  | Is so basic that it is a central dimension of the entire business |

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| E.  | Should improve the quality of life for society |

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| 30. | \_\_\_\_\_\_\_\_\_\_\_\_\_ is the set of institutions and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large.

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| --- | --- |
| A.  | Business  |

|  |  |
| --- | --- |
| B.  | Marketing  |

|  |  |
| --- | --- |
| C.  | Management  |

|  |  |
| --- | --- |
| D.  | Finance  |

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| --- | --- |
| E.  | Economics  |

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| 31. | Purpose marketing, or pro-social marketing, as practiced by Panera Bread \_\_\_\_\_\_\_.

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| A.  | Is an insignificant part of its image  |

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| --- | --- |
| B.  | Is a for-profit part of the business  |

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| --- | --- |
| C.  | Focuses on public relations  |

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| --- | --- |
| D.  | Engages with the consumer in a meaningful way as it works to feed the hungry  |

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| E.  | Has no impact on consumers who care about social issues  |

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| 32. | From a customer's perspective, value is defined as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

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| --- | --- |
| A.  | Getting the cheapest price  |

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| --- | --- |
| B.  | Liking a product, no matter the price  |

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| --- | --- |
| C.  | Shopping at Walmart  |

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| D.  | Receiving the benefits for the burdens endured  |

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| E.  | Getting the best of the seller  |

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| 33. | The concept of exchange relates to \_\_\_\_\_\_\_\_\_\_\_\_\_.

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| A.  | Monetary price  |

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| B.  | The hassle factor involved in making a choice  |

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| --- | --- |
| C.  | Skill or intellectual capital  |

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| --- | --- |
| D.  | Time used in shopping  |

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| E.  | All of these  |

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| 34. | A medieval knight could not go to the armor maker and pick out a size 44 Long suit of armor to protect him in battle. Nor could a person go to the cobbler and get a pair of shoes in a few minutes. This period before the advent of marketing is known as the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

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| A.  | Industrial revolution  |

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| --- | --- |
| B.  | Mass production era  |

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| --- | --- |
| C.  | Dark Ages  |

|  |  |
| --- | --- |
| D.  | Pre-industrial revolution  |

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| --- | --- |
| E.  | Sales orientation era  |

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| 35. | AMA's current official definition of marketing reflects the view toward marketing activities as \_\_\_\_\_\_.

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| A.  | Focused on strategy  |

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| --- | --- |
| B.  | Focused on tactics like using electronic commerce and new media like YouTube  |

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| C.  | Focused on relationships with suppliers and customers  |

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| --- | --- |
| D.  | Focused on value through creating, communicating, delivering, and exchanging offerings that have value  |

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| E.  | Both focused on strategy and focused on value through creating, communicating, delivering, and exchanging offerings that have value  |

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| 36. | After a recent 141-day strike, the union members in California went back to work at area grocery stores. The union negotiated raises, better health care benefits, and a one-tier pay scale. The role of the union may best be described as a(n) \_\_\_\_\_\_\_\_.

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| A.  | Governmental body |

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| --- | --- |
| B.  | Stakeholder |

|  |  |
| --- | --- |
| C.  | Vendor |

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| --- | --- |
| D.  | Internal customer |

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| --- | --- |
| E.  | Management group |

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| 37. | Companies that promote sustainability practices like Starbucks, which has a stringent recycling program, or General Electric, which makes compact fluorescent lightbulbs (CFLs), are practicing \_\_\_\_\_\_\_\_\_\_\_\_\_\_.

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| A.  | Green marketing |

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| --- | --- |
| B.  | Public relations |

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| --- | --- |
| C.  | Publicity |

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| --- | --- |
| D.  | Shotgun marketing |

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| --- | --- |
| E.  | One-to-one marketing |

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| 38. | When JCPenney department store (JCP) changed its \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ strategy, it discovered that customers did not like it and left.

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| A.  | Pricing  |

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| --- | --- |
| B.  | Promotion  |

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| --- | --- |
| C.  | Distribution  |

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| --- | --- |
| D.  | Product  |

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| --- | --- |
| E.  | Customer satisfaction  |

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| 39. | According to Peter Drucker, the father of modern management, the business enterprise has only two functions: \_\_\_\_\_\_ and \_\_\_\_\_.

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| A.  | Sales; service  |

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| --- | --- |
| B.  | New product development; sales  |

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| --- | --- |
| C.  | Marketing; innovation  |

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| --- | --- |
| D.  | Management; marketing  |

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| --- | --- |
| E.  | Sales; innovation  |

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| 40. | Bryan gets reduced fees for his daughter's piano lessons by maintaining her teacher's website. Bryan is practicing the central tenet of marketing called \_\_\_\_\_\_\_\_\_\_\_\_.

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| A.  | Value |

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| --- | --- |
| B.  | Exchange |

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| --- | --- |
| C.  | Growth |

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| --- | --- |
| D.  | Sustainability |

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| --- | --- |
| E.  | Barter |

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| 41. | Value may be defined as the ratio of bundled benefits received to the cost incurred by the customer to receive those benefits. \_\_\_\_\_\_\_\_\_\_\_\_ is not thought of as one of the costs.

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| A.  | Monetary cost |

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| --- | --- |
| B.  | Time to shop |

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| --- | --- |
| C.  | Skill or expertise |

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| --- | --- |
| D.  | Poor service quality |

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| --- | --- |
| E.  | Customer satisfaction |

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| 42. | Henry Ford is well known to business students for creating the assembly line that enabled mass production of the Model T. This is an example of \_\_\_\_\_\_\_\_\_\_\_\_\_.

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| --- | --- |
| A.  | Production orientation  |

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| --- | --- |
| B.  | Selling orientation  |

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| --- | --- |
| C.  | Marketing orientation  |

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| --- | --- |
| D.  | Buzz marketing orientation  |

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| --- | --- |
| E.  | Business orientation  |

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| 43. | The stereotypical automobile dealership uses tactics like high pressure and bargaining to get customers to buy. This is an example of \_\_\_\_\_\_\_\_\_\_\_\_\_.

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| --- | --- |
| A.  | Production orientation  |

|  |  |
| --- | --- |
| B.  | Selling orientation  |

|  |  |
| --- | --- |
| C.  | Marketing orientation  |

|  |  |
| --- | --- |
| D.  | Buzz marketing orientation  |

|  |  |
| --- | --- |
| E.  | Business orientation  |

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| 44. | High pressure selling \_\_\_\_\_\_\_\_\_\_\_\_\_.

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| A.  | Is practiced today by many companies  |

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| --- | --- |
| B.  | Has a marketing orientation  |

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| --- | --- |
| C.  | Sparked laws to protect consumers  |

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| --- | --- |
| D.  | Both is practiced today by many companies and sparked laws to protect consumers  |

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| --- | --- |
| E.  | None of these  |

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| 45. | Companies that conduct research using focus groups, consumer surveys, and in-person interviews most likely have a \_\_\_\_\_\_\_\_\_\_\_\_.

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| --- | --- |
| A.  | Production orientation |

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| --- | --- |
| B.  | Selling orientation |

|  |  |
| --- | --- |
| C.  | Marketing orientation |

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| --- | --- |
| D.  | Buzz marketing orientation |

|  |  |
| --- | --- |
| E.  | Business orientation |

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| 46. | The marketing concept was introduced \_\_\_\_\_\_\_\_\_\_\_\_\_\_.

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| A.  | After the Civil War |

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| --- | --- |
| B.  | After World War I |

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| --- | --- |
| C.  | After the Great Depression |

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| --- | --- |
| D.  | In the 1950s |

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| --- | --- |
| E.  | In the 1960s |

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| 47. | The marketing concept was first articulated in writing in the Annual Report of \_\_\_\_\_\_\_\_\_\_\_\_\_\_.

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| A.  | Ford Motor Company |

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| --- | --- |
| B.  | AT&T |

|  |  |
| --- | --- |
| C.  | RCA |

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| --- | --- |
| D.  | General Motors |

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| --- | --- |
| E.  | General Electric |

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| 48. | Making a change in any of the marketing mix elements will \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

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| A.  | Leave the other elements unchanged |

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| B.  | Possibly have an impact on another element |

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| --- | --- |
| C.  | Have a domino effect on the other elements |

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| D.  | Require the firm to introduce new products |

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| E.  | Require an increase in promotion |

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| 49. | Creating, communicating, delivering, and exchanging offerings that have value may be thought of as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

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| A.  | The marketing mix, or 4Ps |

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| --- | --- |
| B.  | The firm's strategic plan |

|  |  |
| --- | --- |
| C.  | Sales orientation |

|  |  |
| --- | --- |
| D.  | Production orientation |

|  |  |
| --- | --- |
| E.  | Exchange |

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| 50. | Creating value focuses on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

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| --- | --- |
| A.  | Product development |

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| --- | --- |
| B.  | Branding and positioning |

|  |  |
| --- | --- |
| C.  | Attention to service |

|  |  |
| --- | --- |
| D.  | Pricing |

|  |  |
| --- | --- |
| E.  | All of these |

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| 51. | Communicating and delivering value focuses on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

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| --- | --- |
| A.  | Supply chain management  |

|  |  |
| --- | --- |
| B.  | Branding and positioning  |

|  |  |
| --- | --- |
| C.  | Retailing  |

|  |  |
| --- | --- |
| D.  | Integrated marketing communications  |

|  |  |
| --- | --- |
| E.  | Supply chain management, Branding and positioning, and Integrated marketing communications  |

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| 52. | The Clean-O company makes an all-purpose cleaner for the hospital and nursing home market that is guaranteed to kill 99 percent of Staphylococcus germs, a major concern for medical facilities. The company is not interested in pursuing the consumer market. Clean-O has adopted a \_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Market orientation  |

|  |  |
| --- | --- |
| B.  | Mass customization orientation  |

|  |  |
| --- | --- |
| C.  | Differentiation orientation  |

|  |  |
| --- | --- |
| D.  | Relationship orientation  |

|  |  |
| --- | --- |
| E.  | Product orientation  |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 53. | Fernandez Brothers Inc., provides accounting services to small businesses. Before and after tax season, the partners meet with each client company. It sends a monthly newsletter to update clients with tax changes. The firm's business practices revolve around putting the customer at the center when developing services and practices. Fernandez Brothers has adopted a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ approach.

|  |  |
| --- | --- |
| A.  | Market orientation  |

|  |  |
| --- | --- |
| B.  | Mass customization orientation  |

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| --- | --- |
| C.  | Differentiation orientation  |

|  |  |
| --- | --- |
| D.  | Relationship orientation  |

|  |  |
| --- | --- |
| E.  | Product orientation  |

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| 54. | Customers may visit the Levi's clothing website or some company-owned stores and order a pair of jeans that will be made especially for them. Levi's has adopted a \_\_\_\_\_\_\_\_\_\_\_ approach.

|  |  |
| --- | --- |
| A.  | Market orientation |

|  |  |
| --- | --- |
| B.  | Mass customization orientation |

|  |  |
| --- | --- |
| C.  | Differentiation orientation |

|  |  |
| --- | --- |
| D.  | Product orientation |

|  |  |
| --- | --- |
| E.  | Relationship orientation |

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| 55. | Don Peppers and Martha Rogers promote the idea of \_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Market orientation |

|  |  |
| --- | --- |
| B.  | Mass customization orientation |

|  |  |
| --- | --- |
| C.  | Differentiation orientation |

|  |  |
| --- | --- |
| D.  | One-to-one marketing orientation |

|  |  |
| --- | --- |
| E.  | Relationship orientation |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 56. | The concept of engaging in a learning relationship with customers and directing the firm's resources to making each product or service to feel tailored is known as \_\_\_\_.

|  |  |
| --- | --- |
| A.  | Market orientation |

|  |  |
| --- | --- |
| B.  | Product orientation |

|  |  |
| --- | --- |
| C.  | Differentiation orientation |

|  |  |
| --- | --- |
| D.  | One-to-one marketing orientation |

|  |  |
| --- | --- |
| E.  | Relationship orientation |

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| 57. | \_\_\_\_\_\_\_\_\_\_\_\_\_ is not part of the marketing mix.

|  |  |
| --- | --- |
| A.  | Product |

|  |  |
| --- | --- |
| B.  | Distribution |

|  |  |
| --- | --- |
| C.  | Promotion |

|  |  |
| --- | --- |
| D.  | Price |

|  |  |
| --- | --- |
| E.  | Manufacturing |

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| 58. | High-tech media options like cell phones and the Internet have had a huge impact on the \_\_\_\_\_\_\_\_ aspect of marketing.

|  |  |
| --- | --- |
| A.  | Product |

|  |  |
| --- | --- |
| B.  | Promotion |

|  |  |
| --- | --- |
| C.  | Price |

|  |  |
| --- | --- |
| D.  | Distribution |

|  |  |
| --- | --- |
| E.  | Research |

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| 59. | XYZ department store advertises the "biggest sale of the year" every weekend and offers extra bargains to early bird customers. ABC department store advertises seasonal sales and employees send handwritten notes to customers who spend more than a certain amount of money. This implies that \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | XYZ is short-term oriented and ABC is long-term oriented  |

|  |  |
| --- | --- |
| B.  | XYZ is focused on selling and ABC is focused on relationship building  |

|  |  |
| --- | --- |
| C.  | Both firms are trying to achieve the same goal of profitability so tactics do not matter  |

|  |  |
| --- | --- |
| D.  | XYZ must be more successful since it advertises every week  |

|  |  |
| --- | --- |
| E.  | Both XYZ is short-term oriented and ABC is long-term oriented and XYZ is focused on selling and ABC is focused on relationship building  |

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| 60. | Relationship-oriented firms \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

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| --- | --- |
| A.  | Are driven by meeting this quarter's financial projections |

|  |  |
| --- | --- |
| B.  | Seek the most profitable customers who are highly satisfied with the firm's offering |

|  |  |
| --- | --- |
| C.  | Constantly invest in new customers and hope they become long-term |

|  |  |
| --- | --- |
| D.  | Often scramble to replace lost customers |

|  |  |
| --- | --- |
| E.  | Try to retain all customers |

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| 61. | \_\_\_\_\_\_\_, a clothing retailer, had declining sales. In an effort to offer trendier clothes, it started carrying colorful jeans in some stores and a "Mad Men" collection in others. Customers have responded and revenue per product has increased.

|  |  |
| --- | --- |
| A.  | JCPenney  |

|  |  |
| --- | --- |
| B.  | Target  |

|  |  |
| --- | --- |
| C.  | H&M  |

|  |  |
| --- | --- |
| D.  | Gap  |

|  |  |
| --- | --- |
| E.  | Hollister  |

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| 62. | Customer relationship management (CRM) is designed to \_\_\_\_\_\_\_\_\_\_.

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| --- | --- |
| A.  | Assign a sales representative to a particular customer  |

|  |  |
| --- | --- |
| B.  | Allow software to manage marketing  |

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| --- | --- |
| C.  | Facilitate higher levels of customer satisfaction  |

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| --- | --- |
| D.  | Identify the most profitable customers  |

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| --- | --- |
| E.  | Both facilitate higher levels of customer satisfaction and identify the most profitable customers  |

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| 63. | Today customers have limitless access to information about companies, products, competitors, other customers, and even detailed elements of marketing plans and strategies. This is reflected in the \_\_\_\_\_\_\_\_\_\_\_ change driver impacting the future of marketing.

|  |  |
| --- | --- |
| A.  | Shift to product glut and customer shortage  |

|  |  |
| --- | --- |
| B.  | Shift in power from marketer to customer  |

|  |  |
| --- | --- |
| C.  | Shift in generational values and preferences  |

|  |  |
| --- | --- |
| D.  | Shift to distinguishing Marketing (Big M) from marketing (little m)  |

|  |  |
| --- | --- |
| E.  | Shift to justifying the relevance and payback of the marketing investment  |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 64. | Today companies have no choice but to be more open about their businesses and products because they can't stop chat rooms or bloggers or customer reviews. This is reflected in the \_\_\_\_\_\_\_\_\_\_\_ change driver impacting the future of marketing.

|  |  |
| --- | --- |
| A.  | Shift to product glut and customer shortage |

|  |  |
| --- | --- |
| B.  | Shift in power from marketer to customer |

|  |  |
| --- | --- |
| C.  | Shift in generational values and preferences |

|  |  |
| --- | --- |
| D.  | Shift to distinguishing Marketing (Big M) from marketing (little m) |

|  |  |
| --- | --- |
| E.  | Shift to justifying the relevance and payback of the marketing investment |

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| 65. | The Girl Scouts introduced a cookie finder app in 2013. This is reflected in the \_\_\_\_\_\_\_\_\_\_\_ change driver impacting the future of marketing.

|  |  |
| --- | --- |
| A.  | Shift to product glut and customer shortage |

|  |  |
| --- | --- |
| B.  | Shift in power from marketer to customer |

|  |  |
| --- | --- |
| C.  | Shift in generational values and preferences |

|  |  |
| --- | --- |
| D.  | Shift to distinguishing Marketing (Big M) from marketing (little m) |

|  |  |
| --- | --- |
| E.  | Shift to justifying the relevance and payback of the marketing investment |

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| 66. | Bazooka Bubble Gum revamped its package inserts by changing from comic strips to quizzes and brainteasers that direct kids to digital content. This is reflected in the \_\_\_\_\_\_\_\_\_\_\_ change driver impacting the future of marketing.

|  |  |
| --- | --- |
| A.  | Shift to product glut and customer shortage |

|  |  |
| --- | --- |
| B.  | Shift in power from marketer to customer |

|  |  |
| --- | --- |
| C.  | Shift in generational values and preferences |

|  |  |
| --- | --- |
| D.  | Shift to distinguishing Marketing (Big M) from marketing (little m) |

|  |  |
| --- | --- |
| E.  | Shift to justifying the relevance and payback of the marketing investment |

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| 67. | The way a firm looks at strategy and tactics is reflected in the \_\_\_\_\_\_\_\_\_\_\_ change driver impacting the future of marketing.

|  |  |
| --- | --- |
| A.  | Shift to product glut and customer shortage  |

|  |  |
| --- | --- |
| B.  | Shift in power from marketer to customer  |

|  |  |
| --- | --- |
| C.  | Shift in generational values and preferences  |

|  |  |
| --- | --- |
| D.  | A shift to distinguishing Marketing (Big M) from marketing (little m)  |

|  |  |
| --- | --- |
| E.  | Shift to justifying the relevance and payback of the marketing investment  |

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| 68. | Marketing tactics such as designing the elements of the marketing mix are reflected in the \_\_\_\_\_\_\_\_\_\_\_ change driver impacting the future of marketing.

|  |  |
| --- | --- |
| A.  | Shift to product glut and customer shortage  |

|  |  |
| --- | --- |
| B.  | Shift in power from marketer to customer  |

|  |  |
| --- | --- |
| C.  | Shift in generational values and preferences  |

|  |  |
| --- | --- |
| D.  | A shift to distinguishing Marketing (Big M) from marketing (little m)  |

|  |  |
| --- | --- |
| E.  | Shift to justifying the relevance and payback of the marketing investment  |

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| 69. | The 4Ps of marketing refers to \_\_\_\_\_\_\_\_\_\_\_.

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| --- | --- |
| A.  | Product, price, place, and promotion  |

|  |  |
| --- | --- |
| B.  | The marketing mix  |

|  |  |
| --- | --- |
| C.  | How a company can achieve distinction by offering a unique combination of these elements  |

|  |  |
| --- | --- |
| D.  | The basic building blocks of marketing  |

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| --- | --- |
| E.  | All of these  |

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| 70. | An offering today is considered to be the \_\_\_\_\_\_\_\_\_\_\_ of the marketing mix.

|  |  |
| --- | --- |
| A.  | Product  |

|  |  |
| --- | --- |
| B.  | Price  |

|  |  |
| --- | --- |
| C.  | Promotion  |

|  |  |
| --- | --- |
| D.  | Place  |

|  |  |
| --- | --- |
| E.  | Brand  |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 71. | The concept of supply chain management and logistics is considered to be the \_\_\_\_\_\_\_\_\_\_\_\_ of the marketing mix.

|  |  |
| --- | --- |
| A.  | Product  |

|  |  |
| --- | --- |
| B.  | Price  |

|  |  |
| --- | --- |
| C.  | Promotion  |

|  |  |
| --- | --- |
| D.  | Place  |

|  |  |
| --- | --- |
| E.  | Brand  |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 72. | High-tech media options as well as traditional advertising are part of the \_\_\_\_\_\_\_\_\_\_\_\_ aspect of the marketing mix.

|  |  |
| --- | --- |
| A.  | Product  |

|  |  |
| --- | --- |
| B.  | Price  |

|  |  |
| --- | --- |
| C.  | Promotion  |

|  |  |
| --- | --- |
| D.  | Place  |

|  |  |
| --- | --- |
| E.  | Brand  |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 73. | The Internet has made it easy for customers to access information and disinformation, post their opinions, and read other people's opinions. From a marketer's point of view, this has caused \_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | A shift to product glut and customer shortage |

|  |  |
| --- | --- |
| B.  | A shift in generational values and preferences |

|  |  |
| --- | --- |
| C.  | A shift in power from marketers to consumers |

|  |  |
| --- | --- |
| D.  | A shift to demanding return on marketing investment |

|  |  |
| --- | --- |
| E.  | A shift to distinguishing Marketing (Big M) from marketing (little m) |

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| 74. | Generational shifts impact marketing in terms of human resources. Older and younger generations may have \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Different attitudes toward work life versus family life |

|  |  |
| --- | --- |
| B.  | Expectations about job satisfaction and rewards |

|  |  |
| --- | --- |
| C.  | Preferred modes of learning and working |

|  |  |
| --- | --- |
| D.  | All of these |

|  |  |
| --- | --- |
| E.  | None of these |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 75. | Big M Marketing is also known as \_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Long-term planning |

|  |  |
| --- | --- |
| B.  | Tactical marketing |

|  |  |
| --- | --- |
| C.  | Strategic marketing |

|  |  |
| --- | --- |
| D.  | A mission statement |

|  |  |
| --- | --- |
| E.  | Differentiation orientation |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 76. | Little m marketing is also known as \_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Long-term planning |

|  |  |
| --- | --- |
| B.  | Tactical marketing |

|  |  |
| --- | --- |
| C.  | Strategic marketing |

|  |  |
| --- | --- |
| D.  | A mission statement |

|  |  |
| --- | --- |
| E.  | Differentiation orientation |

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| 77. | Starbucks does not use advertising to promote its stores. This decision most likely reflects the company's \_\_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Advertising budget |

|  |  |
| --- | --- |
| B.  | Marketing (Big M) |

|  |  |
| --- | --- |
| C.  | Marketing (little m) |

|  |  |
| --- | --- |
| D.  | Relationship orientation |

|  |  |
| --- | --- |
| E.  | Sales orientation |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 78. | Strategic marketing refers to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | A firm's committing to long-term growth through internal focus on production and customer satisfaction |

|  |  |
| --- | --- |
| B.  | Working with competitors, when appropriate, and with suppliers |

|  |  |
| --- | --- |
| C.  | Understanding the market, competitors, and other external forces, and focusing on internal capabilities to plan for the future |

|  |  |
| --- | --- |
| D.  | Making a nonwavering commitment on which customers to serve |

|  |  |
| --- | --- |
| E.  | Studying promotion, distribution, delivery, and production |

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| 79. | The long-term objective of strategic marketing is \_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Providing customer satisfaction at all costs |

|  |  |
| --- | --- |
| B.  | Achieving profitability through building a customer-oriented organization |

|  |  |
| --- | --- |
| C.  | Understanding where the company with be in 10, 20, and 30 years |

|  |  |
| --- | --- |
| D.  | Getting ahead while doing well in society |

|  |  |
| --- | --- |
| E.  | Studying the competition |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 80. | Southwest Airlines was the only airline in the United States that did not lose money in the year following the 9/11 terrorist attacks in 2001. This decision most likely reflects the company's \_\_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Advertising budget |

|  |  |
| --- | --- |
| B.  | Marketing (Big M) |

|  |  |
| --- | --- |
| C.  | Marketing (little m) |

|  |  |
| --- | --- |
| D.  | Relationship orientation |

|  |  |
| --- | --- |
| E.  | Sales orientation |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 81. | Customer orientation must be understood by \_\_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | The sales force |

|  |  |
| --- | --- |
| B.  | Top management |

|  |  |
| --- | --- |
| C.  | Top management and middle management |

|  |  |
| --- | --- |
| D.  | Frontline personnel |

|  |  |
| --- | --- |
| E.  | Everyone in the organization |

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|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 82. | All internal organizational practices should be aligned around \_\_\_\_.

|  |  |
| --- | --- |
| A.  | The billing system |

|  |  |
| --- | --- |
| B.  | Management |

|  |  |
| --- | --- |
| C.  | Manufacturing |

|  |  |
| --- | --- |
| D.  | The customer |

|  |  |
| --- | --- |
| E.  | Information technology |

 |

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 83. | In order for Marketing (Big M) to succeed, it must be championed by \_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | The sales force |

|  |  |
| --- | --- |
| B.  | Top management |

|  |  |
| --- | --- |
| C.  | Top management and middle management |

|  |  |
| --- | --- |
| D.  | Frontline personnel |

|  |  |
| --- | --- |
| E.  | Everyone in the organization |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 84. | Sheila and Barbara are billing department managers in a call center. Senior management has given employees who answer phones only a limited amount of time to spend with each customer. Sheila and Barbara want to make strategic marketing changes. They must have the support of \_\_\_\_\_\_\_\_\_\_\_\_ in order to succeed.

|  |  |
| --- | --- |
| A.  | The sales force |

|  |  |
| --- | --- |
| B.  | Top management |

|  |  |
| --- | --- |
| C.  | Top management and middle management |

|  |  |
| --- | --- |
| D.  | Frontline personnel |

|  |  |
| --- | --- |
| E.  | Everyone in the organization |

 |

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 85. | Little m marketing includes \_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Marketing strategy  |

|  |  |
| --- | --- |
| B.  | Advertising  |

|  |  |
| --- | --- |
| C.  | Brand image  |

|  |  |
| --- | --- |
| D.  | Both marketing strategy and brand image  |

|  |  |
| --- | --- |
| E.  | Both advertising and brand image  |

 |

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 86. | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ uses(use) market-driving strategies.

|  |  |
| --- | --- |
| A.  | Apple  |

|  |  |
| --- | --- |
| B.  | Microsoft  |

|  |  |
| --- | --- |
| C.  | Disney  |

|  |  |
| --- | --- |
| D.  | None of these  |

|  |  |
| --- | --- |
| E.  | Apple, Microsoft, and Disney  |

 |

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 87. | Many companies today pay their advertising agencies based on how much sales or market share increase after a particular advertising campaign is executed. This most likely occurs because \_\_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Marketing is viewed internally as an investment  |

|  |  |
| --- | --- |
| B.  | There has been an increased demand for marketing accountability by CEOs and shareholders  |

|  |  |
| --- | --- |
| C.  | Effective planning requires metrics  |

|  |  |
| --- | --- |
| D.  | If it can't be measured, it can't be managed  |

|  |  |
| --- | --- |
| E.  | All of these  |

 |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 88. | 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 these  |

|  |  |
| --- | --- |
| E.  | Both marketing metrics today are designed to assign specific results to specific marketing programs and it is easy to do  |

 |

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 89. | Marketing today \_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Is essentially the same as 20 years ago |

|  |  |
| --- | --- |
| B.  | Is not impacted by the rest of the world |

|  |  |
| --- | --- |
| C.  | Seeks to add value by understanding the past of marketing and change drivers for the future |

|  |  |
| --- | --- |
| D.  | Is so confusing, no one understands it |

|  |  |
| --- | --- |
| E.  | Is accountable only to shareholders and management |

 |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 90. | The purpose of marketing metrics is to \_\_\_\_\_\_\_\_\_\_\_\_ key benchmarks for improvement just as financial metrics guide the financial management of the firm.

|  |  |
| --- | --- |
| A.  | Identify |

|  |  |
| --- | --- |
| B.  | Track |

|  |  |
| --- | --- |
| C.  | Evaluate |

|  |  |
| --- | --- |
| D.  | Provide |

|  |  |
| --- | --- |
| E.  | All of these |

 |

Chapter 01 Marketing in Today’s Business Milieu Answer Key

**True / False Questions**

|  |  |
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| 1. | Even with great marketing, vast numbers of potential customers have never heard of some products or services. Some people think that marketing is all about advertising, pushy salespeople, celebrity spokespeople, spam e-mail, and overstated product claims.  **TRUE**See Exhibit 1.1. |

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| *AACSB: AnalyticAccessibility: Keyboard NavigationBlooms: RememberCopy of Accessibility: Keyboard NavigationDifficulty: 1 EasyLearning Objective: 01-01 Identify typical misconceptions about marketing, why they persist, and the resulting challenges for marketing management.Topic: Marketing Misconceptions* |

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| 2. | The American Marketing Association defines marketing 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." Marketing is 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.   **TRUE**The American Marketing Association offers the following as its official definition of marketing: Marketing is 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  |

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| *AACSB: AnalyticAccessibility: Keyboard NavigationBlooms: RememberCopy of Accessibility: Keyboard NavigationDifficulty: 1 EasyLearning Objective: 01-02 Define what marketing and marketing management really are and how they contribute to a firms success.Topic: Defining Marketing* |

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| 3. | Marketing is relevant only to people in the organization that work directly in the marketing department.  **FALSE**See Exhibit 1.1 Misconception No. 5. |

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| *AACSB: Reflective ThinkingAccessibility: Keyboard NavigationBlooms: UnderstandCopy of Accessibility: Keyboard NavigationDifficulty: 1 EasyLearning Objective: 01-01 Identify typical misconceptions about marketing, why they persist, and the resulting challenges for marketing management.Topic: Marketing Misconceptions* |

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| 4. | Of all the business fields, marketing is most visible to people outside the organization. Peter Drucker stated that since it is the customer who defines value, the business enterprise has only two business functions: marketing and innovation.  **TRUE**What the business thinks it produces is not of first importance—especially not to the future of the business and its success. What the customer thinks he is buying, what he considers "value" is decisive. Because it is the purpose of a business to create a customer, the business enterprise has two—and only two—business functions: marketing and innovation. |

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| *AACSB: AnalyticAccessibility: Keyboard NavigationBlooms: RememberCopy of Accessibility: Keyboard NavigationDifficulty: 1 EasyLearning Objective: 01-02 Define what marketing and marketing management really are and how they contribute to a firms success.Topic: Defining Marketing* |

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| 5. | Sustainability refers to practices of socially responsible firms that incorporate doing well by doing good.  **TRUE**The concept of environmentally friendly marketing, or green marketing, has been a growing trend in socially responsible companies. Today the movement has evolved into a part of the philosophical and strategic core of many firms under the label sustainability, which refers to business practices that meet humanity's needs without harming future generations. |

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| *AACSB: EthicsAccessibility: Keyboard NavigationBlooms: UnderstandCopy of Accessibility: Keyboard NavigationDifficulty: 1 EasyLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| 6. | A firm with a production orientation assumes that "if you build it, they will come." Value and exchange are not considered to be core marketing concepts.  **TRUE**A production orientation assumes that customers will beat a path to your door just because you have a great product that functions nicely; build a better mousetrap and they will come. You will learn throughout your study of marketing management that great products alone do not ensure success. Unfortunately, firms that are stuck in a production orientation mentality likely will have great difficulty competing successfully for customers. |

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| *AACSB: Reflective ThinkingAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 2 MediumLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| 7. | Dell Computers employs one-to-one marketing by allowing a customer essentially to customize the product features that he or she desires. When Henry Ford said "People can have the Model T in any color—so long that it's black," he was reflecting a selling focus.   **FALSE**For the early part of the 20th century, the focus was on this production orientation of improving products and production efficiency without much regard for what was going on in the marketplace. In fact, consumers snapped up this new pipeline of reasonably priced goods, even if the products didn't give much choice in style or function. Having a Ford Model T was great, but as Henry Ford himself said, "People can have the Model T in any color—so long that it's black."  |

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| *AACSB: AnalyticAccessibility: Keyboard NavigationBlooms: ApplyDifficulty: 2 MediumLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| 8. | Don Peppers and Martha Rogers popularized the term one-to-one marketing. Some firms come close to one-to-one marketing by combining flexible manufacturing with flexible marketing to enhance customer choices.  **TRUE**Don Peppers and Martha Rogers popularized the term one-to-one marketing, which advocates that firms should direct energy and resources into establishing a learning relationship with each customer and then connect that knowledge with the firm's production and service capabilities to fulfill that customer's needs in as custom a manner as possible. Some firms come close to one-to-one marketing by employing mass customization, in which they combine flexible manufacturing with flexible marketing to greatly enhance customer choices. |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 2 MediumLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| 9. | Fred Wiersema's book The New Market Leaders states that marketers will continue to have more power than customers in both B2B and B2C markets.  **FALSE**Fred Wiersema, in his book The New Market Leaders, builds a powerful case that the balance of power is shifting between marketers and their customers, both in business-to-consumer (B2C/end user) markets and business-to-business (B2B) markets. |

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| *AACSB: Reflective ThinkingAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 2 MediumLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| 10. | Firms today have learned to be open about products and services with consumers who have endless sources of information, including blogs, chat rooms, and independent websites.  **TRUE**For competitive reasons, firms have no choice but to be more open about their businesses and products. Even if they wanted to, firms can't stop chat rooms, independent websites, web logs or blogs, and other customer-generated modes of communication from filling web page after web page with information, disinformation, and opinions about a company's products, services, and even company dirty laundry. |

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| *AACSB: TechnologyAccessibility: Keyboard NavigationBlooms: ApplyDifficulty: 2 MediumLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| 11. | Customer orientation and market orientation are opposing concepts. Customer-oriented firms look at customers as individuals and market-oriented firms look at the market as a whole. Relationship-oriented firms focus on short-term profitability.  **FALSE**Think of market orientation as the implementation of the marketing concept. The notion of market orientation, one component of which is customer orientation—placing the customer at the core of all aspects of the enterprise—takes the guiding business philosophy of the marketing concept and works to more usefully define just how to implement it within a firm. |

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| *AACSB: AnalyticAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 3 HardLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| 12. | Direct-to-consumer marketing by pharmaceutical companies and the vast amount of health information available to patients on websites enable them to self-diagnose and self-prescribe and saves the physician time. The trend toward more information in the hands of the customer is diminishing.  **FALSE**Between open direct-to-consumer advertising by pharmaceutical companies and innumerable websites devoted to every medical malady, more and more patients arrive at the doctor's office self-diagnosed and ready to self-prescribe! The trend toward more information in the hands of the customer is not going to diminish. Marketing approaches must be altered to reflect and respond to this important change. |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 2 MediumLearning Objective: 01-02 Define what marketing and marketing management really are and how they contribute to a firms success.Topic: Defining Marketing* |

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| 13. | Gen Yers tends to value relationships with marketers like State Farm Insurance in exactly the same way their parents do.  **FALSE**For many, gone are the days of strictly relying on face-to-face selling. This preference has clear implications for how marketing carries out its management of customer relationships across generations and also calls into question how much value younger customers derive from the different approaches to relationships. That is, do members of the younger generation appreciate, or even need, the kinds of close personal relationships companies like State Farm provide through their agents, or are they perfectly happy to interact with firms like GEICO, primarily through electronic means? |

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| *AACSB: AnalyticAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 1 EasyLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| 14. | Little m marketing refers to tactics and programs the firm uses to reach its stakeholders.  **TRUE**Marketing (little m) serves the firm and its stakeholders at a functional or operational level; hence, marketing (little m) is often thought of as tactical marketing. |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 1 EasyLearning Objective: 01-02 Define what marketing and marketing management really are and how they contribute to a firms success.Topic: Defining Marketing* |

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| 15. | Big M marketing refers to the strategic, long-term, firm-level commitment to investing in marketing.  **TRUE**Marketing (Big M) serves as a core driver of business strategy. That is, an understanding of markets, competitors, and other external forces, coupled with attention to internal capabilities, allows a firm to successfully develop strategies for the future. This approach is often referred to as strategic marketing, which means a long-term, firm-level commitment to investing in marketing—supported at the highest organization level—for the purpose of enhancing organizational performance. |

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| *AACSB: AnalyticAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 1 EasyLearning Objective: 01-02 Define what marketing and marketing management really are and how they contribute to a firms success.Topic: Defining Marketing* |

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| --- | --- |
| 16. | It is important that everyone in the organization understand the concept of customer orientation. After all, every employee has an internal customer.  **TRUE**The notion of market orientation, one component of which is customer orientation—placing the customer at the core of all aspects of the enterprise—takes the guiding business philosophy of the marketing concept and works to more usefully define just how to implement it within a firm. |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: UnderstandDifficulty: 1 EasyLearning Objective: 01-02 Define what marketing and marketing management really are and how they contribute to a firms success.Topic: Defining Marketing* |

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| 17. | Firms today are beginning to understand the importance of marketing metrics to assess marketing performance. They are aligning all internal organization processes and systems around the customer—from IT to billing to telecommunications.  **TRUE**Firms today need to align all internal organizational processes and systems around the customer. They cannot let the IT system, telecommunications system, billing system, or any other internal process or system become an impediment to a customer orientation. If the people inside a firm understand the power of a customer-centric business approach, but the internal systems don't support it, Marketing (Big M) won't be successful. |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 1 EasyLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| --- | --- |
| 18. | Strategic marketing refers to deciding which media, distribution, or pricing tactics to use.  **FALSE**Marketing (Big M) serves as a core driver of business strategy. That is, an understanding of markets, competitors, and other external forces, coupled with attention to internal capabilities, allows a firm to successfully develop strategies for the future. This approach is often referred to as strategic marketing, which means a long-term, firm-level commitment to investing in marketing—supported at the highest organization level—for the purpose of enhancing organizational performance. |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: UnderstandDifficulty: 1 EasyLearning Objective: 01-02 Define what marketing and marketing management really are and how they contribute to a firms success.Topic: Defining Marketing* |

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| --- | --- |
| 19. | Strategic marketing refers to the understanding of markets, competitors, and other external forces as well as internal capabilities.  **TRUE**Marketing (Big M) serves as a core driver of business strategy. That is, an understanding of markets, competitors, and other external forces, coupled with attention to internal capabilities, allows a firm to successfully develop strategies for the future. This approach is often referred to as strategic marketing, which means a long-term, firm-level commitment to investing in marketing—supported at the highest organization level—for the purpose of enhancing organizational performance. |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: UnderstandDifficulty: 2 MediumLearning Objective: 01-02 Define what marketing and marketing management really are and how they contribute to a firms success.Topic: Defining Marketing* |

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| 20. | Practicing marketers pitch marketing as an investment, not an expense, so using marketing metrics is important.  **TRUE**Practicing marketers tend to pitch marketing internally as an investment in the future success of the organization. As an investment, it is not unreasonable that expected returns be identified and measured. |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: UnderstandDifficulty: 2 MediumLearning Objective: 01-02 Define what marketing and marketing management really are and how they contribute to a firms success.Topic: Defining Marketing* |

**Multiple Choice Questions**

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 21. | The \_\_\_\_\_\_\_\_\_\_\_\_\_ aspect of a firm is generally the most visible to people outside the organization.

|  |  |
| --- | --- |
| A.  | Financial management |

|  |  |
| --- | --- |
| B.  | Accounting |

|  |  |
| --- | --- |
| **C.**  | Marketing |

|  |  |
| --- | --- |
| D.  | Information technology |

|  |  |
| --- | --- |
| E.  | Operations management |

Of all the business fields, marketing is almost certainly the most visible to people outside the organization. |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 1 EasyLearning Objective: 01-02 Define what marketing and marketing management really are and how they contribute to a firms success.Topic: Defining Marketing* |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 22. | Studying marketing today is relevant to any business student because \_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | It has much to offer anyone whether or not marketing is in a job title |

|  |  |
| --- | --- |
| B.  | It will enhance a person's effectiveness as a leader |

|  |  |
| --- | --- |
| C.  | It will impact the performance of a work group |

|  |  |
| --- | --- |
| D.  | Mastering marketing is useful for anyone |

|  |  |
| --- | --- |
| **E.**  | All of these |

Marketing as a field of study has much to offer everyone, regardless of whether or not the word marketing appears in the job title. Whether your interest and training is in engineering, accounting, finance, information technology, or fields outside business, marketing is relevant to you. |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 2 MediumLearning Objective: 01-02 Define what marketing and marketing management really are and how they contribute to a firms success.Topic: Defining Marketing* |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 23. | The most visible business function of the firm is \_\_\_\_\_\_, as demonstrated by a web page, good customer service, or a TV advertisement.

|  |  |
| --- | --- |
| **A.**  | Marketing  |

|  |  |
| --- | --- |
| B.  | Finance  |

|  |  |
| --- | --- |
| C.  | Production  |

|  |  |
| --- | --- |
| D.  | Operations management  |

|  |  |
| --- | --- |
| E.  | Human resources  |

A good portion of marketing is very public. Marketing is seen through the web page that stimulates interest in seeking more product information, the good service received from the salesperson representing a firm’s products, the enjoyment and interest generated from a clever advertisement on Super Bowl Sunday, or the well-stocked shelves at the neighborhood Target store.  |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 2 MediumLearning Objective: 01-02 Define what marketing and marketing management really are and how they contribute to a firms success.Topic: Defining Marketing* |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 24. | In 2012, product endorsements earned a professional golfer $78 million, a top football quarterback $49 million, and a pro basketball player $62 million. This illustrates why many people think of marketing as primarily about \_\_\_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Adding costs to products |

|  |  |
| --- | --- |
| B.  | Overstating claims |

|  |  |
| --- | --- |
| **C.**  | Advertising |

|  |  |
| --- | --- |
| D.  | Pushy salespeople |

|  |  |
| --- | --- |
| E.  | Celebrities sponsoring the best products |

See Exhibit 1.1. |

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| *AACSB: Reflective ThinkingAccessibility: Keyboard NavigationBlooms: AnalyzeDifficulty: 2 MediumLearning Objective: 01-01 Identify typical misconceptions about marketing, why they persist, and the resulting challenges for marketing management.Topic: Marketing Misconceptions* |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 25. | 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 these  |

Here is a short list of perceptions commonly conjured up about marketing:  • Catchy and entertaining advertisements—or perhaps the opposite, incessant and boring advertisements. • Pushy salespeople trying to persuade someone to buy it right now. • Incessant SPAM in your e-mail inbox and unwelcome solicitations on your smartphone. • Famous brands and their celebrity spokespeople, such as Nike’s athlete endorsers. • Product claims that turn out to be overstated or just plain false, causing doubt about the trustworthiness of a company. • Marketing departments “own” an organization’s marketing initiative.  |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 1 EasyLearning Objective: 01-01 Identify typical misconceptions about marketing, why they persist, and the resulting challenges for marketing management.Topic: Marketing Misconceptions* |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 26. | When you tell someone you are a marketing major in college, he or she may think you want a career in \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Management |

|  |  |
| --- | --- |
| B.  | Information technology |

|  |  |
| --- | --- |
| **C.**  | Sales |

|  |  |
| --- | --- |
| D.  | Customer service |

|  |  |
| --- | --- |
| E.  | Financial planning |

See Exhibit 1.1. |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 1 EasyLearning Objective: 01-01 Identify typical misconceptions about marketing, why they persist, and the resulting challenges for marketing management.Topic: Marketing Misconceptions* |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 27. | \_\_\_\_\_\_\_\_\_\_ is not a marketing function.

|  |  |
| --- | --- |
| A.  | Research  |

|  |  |
| --- | --- |
| B.  | Advertising  |

|  |  |
| --- | --- |
| C.  | Brand development  |

|  |  |
| --- | --- |
| D.  | Public relations  |

|  |  |
| --- | --- |
| **E.**  | Research and development  |

They’re not sure how marketing works, or even if marketing really does work, but for competitive reasons—or maybe just because it’s always been done—they continue to invest large sums of money in its many facets including market research, brand development, advertising, salespeople, public relations, and so forth.  |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 2 MediumLearning Objective: 01-01 Identify typical misconceptions about marketing, why they persist, and the resulting challenges for marketing management.Topic: Marketing Misconceptions* |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 28. | Peter Drucker, the father of modern management, stated that the only purpose of an organization is \_\_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | To create products |

|  |  |
| --- | --- |
| B.  | To make products affordable and accessible to the majority of the public |

|  |  |
| --- | --- |
| C.  | To improve the quality of life for all people |

|  |  |
| --- | --- |
| **D.**  | To create a customer |

|  |  |
| --- | --- |
| E.  | To respect the environment |

Consider this quote from Drucker, circa 1954: If we want to know what a business is we have to start with its purpose. There is only one valid definition of business purpose: to create a customer. |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 3 HardLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 29. | Peter Drucker, the father of modern management, believed that marketing \_\_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Should be a separate function within the business |

|  |  |
| --- | --- |
| B.  | Is the business as seen from an internal point of view |

|  |  |
| --- | --- |
| **C.**  | Is the business as seen from the customer's point of view |

|  |  |
| --- | --- |
| D.  | Is so basic that it is a central dimension of the entire business |

|  |  |
| --- | --- |
| E.  | Should improve the quality of life for society |

To paraphrase Drucker, marketing is so basic that it cannot be considered a separate function within the business. It is a central dimension of the entire business. It is the whole business seen from the customer's point of view. Concern and responsibility for marketing must permeate all areas of the enterprise. |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 3 HardLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| 30. | \_\_\_\_\_\_\_\_\_\_\_\_\_ is the set of institutions and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large.

|  |  |
| --- | --- |
| A.  | Business  |

|  |  |
| --- | --- |
| **B.**  | Marketing  |

|  |  |
| --- | --- |
| C.  | Management  |

|  |  |
| --- | --- |
| D.  | Finance  |

|  |  |
| --- | --- |
| E.  | Economics  |

The AMA definition of marketing is "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."  |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 3 HardLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 31. | Purpose marketing, or pro-social marketing, as practiced by Panera Bread \_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Is an insignificant part of its image  |

|  |  |
| --- | --- |
| B.  | Is a for-profit part of the business  |

|  |  |
| --- | --- |
| C.  | Focuses on public relations  |

|  |  |
| --- | --- |
| **D.**  | Engages with the consumer in a meaningful way as it works to feed the hungry  |

|  |  |
| --- | --- |
| E.  | Has no impact on consumers who care about social issues  |

Purpose marketing, or pro-social marketing, is growing as a marketing strategy. This growing popularity can be attributed to an increasing number of consumers who say what a company stands for influences their purchasing decisions. Companies such as Panera Bread must communicate their core values through their use of the marketing mix. Panera is known for its quick-serve restaurants, but it's also charitable, actively working with other organizations including Feeding America.  |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 3 HardLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| 32. | From a customer's perspective, value is defined as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Getting the cheapest price  |

|  |  |
| --- | --- |
| B.  | Liking a product, no matter the price  |

|  |  |
| --- | --- |
| C.  | Shopping at Walmart  |

|  |  |
| --- | --- |
| **D.**  | Receiving the benefits for the burdens endured  |

|  |  |
| --- | --- |
| E.  | Getting the best of the seller  |

From a customer's perspective, we define value as a ratio of the bundle of benefits a customer receives from an offering compared to the costs incurred by the customer in acquiring that bundle of benefits.  |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 3 HardLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 33. | The concept of exchange relates to \_\_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Monetary price  |

|  |  |
| --- | --- |
| B.  | The hassle factor involved in making a choice  |

|  |  |
| --- | --- |
| C.  | Skill or intellectual capital  |

|  |  |
| --- | --- |
| D.  | Time used in shopping  |

|  |  |
| --- | --- |
| **E.**  | All of these  |

A central tenet of marketing is the concept of exchange, in which people give up something of value to them for something else they desire to have. Usually an exchange is facilitated by money, but not always. Sometimes people trade or barter nonmonetary resources such as time, skill, expertise, intellectual capital, and other things of value for something else they want. For any exchange to take place, the following five conditions must be present:  1. There must be at least two parties. 2. Each party has something that might be of value to the other party. 3. Each party is capable of communication and delivery. 4. Each party is free to accept or reject the exchange offer. 5. Each party believes it is appropriate or desirable to deal with the other party.  |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 3 HardLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| 34. | A medieval knight could not go to the armor maker and pick out a size 44 Long suit of armor to protect him in battle. Nor could a person go to the cobbler and get a pair of shoes in a few minutes. This period before the advent of marketing is known as the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Industrial revolution  |

|  |  |
| --- | --- |
| B.  | Mass production era  |

|  |  |
| --- | --- |
| C.  | Dark Ages  |

|  |  |
| --- | --- |
| **D.**  | Pre-industrial revolution  |

|  |  |
| --- | --- |
| E.  | Sales orientation era  |

When a person needed a new pair of shoes in the pre-industrial revolution, one would likely go visit the village cobbler, who would take precise measurements and then send the customer away with instructions to return in a week or so to.  |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 3 HardLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| 35. | AMA's current official definition of marketing reflects the view toward marketing activities as \_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Focused on strategy  |

|  |  |
| --- | --- |
| B.  | Focused on tactics like using electronic commerce and new media like YouTube  |

|  |  |
| --- | --- |
| C.  | Focused on relationships with suppliers and customers  |

|  |  |
| --- | --- |
| **D.**  | Focused on value through creating, communicating, delivering, and exchanging offerings that have value  |

|  |  |
| --- | --- |
| E.  | Both focused on strategy and focused on value through creating, communicating, delivering, and exchanging offerings that have value  |

The AMA definition of marketing highlights marketing's central role in creating (or developing), communicating, delivering, and exchanging offerings that have value.  |

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| *AACSB: Reflective ThinkingAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 3 HardLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| 36. | After a recent 141-day strike, the union members in California went back to work at area grocery stores. The union negotiated raises, better health care benefits, and a one-tier pay scale. The role of the union may best be described as a(n) \_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Governmental body |

|  |  |
| --- | --- |
| **B.**  | Stakeholder |

|  |  |
| --- | --- |
| C.  | Vendor |

|  |  |
| --- | --- |
| D.  | Internal customer |

|  |  |
| --- | --- |
| E.  | Management group |

The range of external stakeholders—those outside a firm—is even broader and includes customers, vendors, governmental bodies, labor unions, and many others. |

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| *AACSB: Reflective ThinkingAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 3 HardLearning Objective: 01-02 Define what marketing and marketing management really are and how they contribute to a firms success.Topic: Defining Marketing* |

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| 37. | Companies that promote sustainability practices like Starbucks, which has a stringent recycling program, or General Electric, which makes compact fluorescent lightbulbs (CFLs), are practicing \_\_\_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| **A.**  | Green marketing |

|  |  |
| --- | --- |
| B.  | Public relations |

|  |  |
| --- | --- |
| C.  | Publicity |

|  |  |
| --- | --- |
| D.  | Shotgun marketing |

|  |  |
| --- | --- |
| E.  | One-to-one marketing |

Environmental awareness coupled with a sense of social responsibility is leading many companies to assess their environmental policies and business practices. Some companies such as General Electric are developing environmentally sensitive products while others such as Starbucks have adopted tough recycling programs that minimize environmental waste. |

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| *AACSB: AnalyticAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 2 MediumLearning Objective: 01-04 Recognize the impact of key change drivers on the future of marketing.Topic: Change Drivers Impacting the Future of Marketing* |

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| 38. | When JCPenney department store (JCP) changed its \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ strategy, it discovered that customers did not like it and left.

|  |  |
| --- | --- |
| **A.**  | Pricing  |

|  |  |
| --- | --- |
| B.  | Promotion  |

|  |  |
| --- | --- |
| C.  | Distribution  |

|  |  |
| --- | --- |
| D.  | Product  |

|  |  |
| --- | --- |
| E.  | Customer satisfaction  |

JCP may have recognized that its core customers were not ready for such a big change, and as a result it had to evolve (or devolve) its strategy. The company's challenge going forward is to regain those customers lost to competitors.  |

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| *AACSB: EthicsAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 2 MediumLearning Objective: 01-01 Identify typical misconceptions about marketing, why they persist, and the resulting challenges for marketing management.Topic: Marketing Misconceptions* |

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| 39. | According to Peter Drucker, the father of modern management, the business enterprise has only two functions: \_\_\_\_\_\_ and \_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Sales; service  |

|  |  |
| --- | --- |
| B.  | New product development; sales  |

|  |  |
| --- | --- |
| **C.**  | Marketing; innovation  |

|  |  |
| --- | --- |
| D.  | Management; marketing  |

|  |  |
| --- | --- |
| E.  | Sales; innovation  |

According to Drucker in 1954, "Because it is the [purpose of a business] to create a customer, [the] business enterprise has two—and only two—business functions: marketing and innovation."  |

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| *AACSB: EthicsAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 2 MediumLearning Objective: 01-02 Define what marketing and marketing management really are and how they contribute to a firms success.Topic: Defining Marketing* |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 40. | Bryan gets reduced fees for his daughter's piano lessons by maintaining her teacher's website. Bryan is practicing the central tenet of marketing called \_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Value |

|  |  |
| --- | --- |
| **B.**  | Exchange |

|  |  |
| --- | --- |
| C.  | Growth |

|  |  |
| --- | --- |
| D.  | Sustainability |

|  |  |
| --- | --- |
| E.  | Barter |

A central tenet of marketing is the concept of exchange, in which people give up something of value to them for something else they desire to have. |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: UnderstandDifficulty: 1 EasyLearning Objective: 01-02 Define what marketing and marketing management really are and how they contribute to a firms success.Topic: Defining Marketing* |

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| 41. | Value may be defined as the ratio of bundled benefits received to the cost incurred by the customer to receive those benefits. \_\_\_\_\_\_\_\_\_\_\_\_ is not thought of as one of the costs.

|  |  |
| --- | --- |
| A.  | Monetary cost |

|  |  |
| --- | --- |
| B.  | Time to shop |

|  |  |
| --- | --- |
| C.  | Skill or expertise |

|  |  |
| --- | --- |
| D.  | Poor service quality |

|  |  |
| --- | --- |
| **E.**  | Customer satisfaction |

From a customer's perspective, we define value as a ratio of the bundle of benefits a customer receives from an offering compared to the costs incurred by the customer in acquiring that bundle of benefits. |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 2 MediumLearning Objective: 01-02 Define what marketing and marketing management really are and how they contribute to a firms success.Topic: Defining Marketing* |

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| 42. | Henry Ford is well known to business students for creating the assembly line that enabled mass production of the Model T. This is an example of \_\_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| **A.**  | Production orientation  |

|  |  |
| --- | --- |
| B.  | Selling orientation  |

|  |  |
| --- | --- |
| C.  | Marketing orientation  |

|  |  |
| --- | --- |
| D.  | Buzz marketing orientation  |

|  |  |
| --- | --- |
| E.  | Business orientation  |

Maximizing production capacity utilization became a predominant concern. For the early part of the 20th century, the focus was on this production orientation of improving products and production efficiency without much regard for what was going on in the marketplace. In fact, consumers snapped up this new pipeline of reasonably priced goods, even if the products didn't give much choice in style or function. Having a Ford Model T was great, but as Henry Ford himself said, "People can have the Model T in any color—so long that it's black."  |

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| *AACSB: AnalyticAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 1 EasyLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 43. | The stereotypical automobile dealership uses tactics like high pressure and bargaining to get customers to buy. This is an example of \_\_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Production orientation  |

|  |  |
| --- | --- |
| **B.**  | Selling orientation  |

|  |  |
| --- | --- |
| C.  | Marketing orientation  |

|  |  |
| --- | --- |
| D.  | Buzz marketing orientation  |

|  |  |
| --- | --- |
| E.  | Business orientation  |

A sales orientation suggests that, to increase sales and consequently production capacity utilization, professional salespeople need to "push" product into the hands of customers, both businesses and end users.  |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: UnderstandDifficulty: 2 MediumLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 44. | High pressure selling \_\_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Is practiced today by many companies  |

|  |  |
| --- | --- |
| B.  | Has a marketing orientation  |

|  |  |
| --- | --- |
| **C.**  | Sparked laws to protect consumers  |

|  |  |
| --- | --- |
| D.  | Both is practiced today by many companies and sparked laws to protect consumers  |

|  |  |
| --- | --- |
| E.  | None of these  |

Gradually, customers of all kinds grew wary of high-pressure selling, sparking laws at all levels to protect consumers from unscrupulous salespeople.  |

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| *AACSB: EthicsAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 2 MediumLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| 45. | Companies that conduct research using focus groups, consumer surveys, and in-person interviews most likely have a \_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Production orientation |

|  |  |
| --- | --- |
| B.  | Selling orientation |

|  |  |
| --- | --- |
| **C.**  | Marketing orientation |

|  |  |
| --- | --- |
| D.  | Buzz marketing orientation |

|  |  |
| --- | --- |
| E.  | Business orientation |

A great deal of research has been devoted to learning how a firm can successfully put the marketing concept into practice. Think of market orientation as the implementation of the marketing concept. |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 3 HardLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 46. | The marketing concept was introduced \_\_\_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | After the Civil War |

|  |  |
| --- | --- |
| B.  | After World War I |

|  |  |
| --- | --- |
| C.  | After the Great Depression |

|  |  |
| --- | --- |
| D.  | In the 1950s |

|  |  |
| --- | --- |
| **E.**  | In the 1960s |

In the 1950s, increased demand for consumer goods and services, a new focus on family and the need for normalcy, increased production capacity, and the advent of mainframe computers—combined with growing frustration with high-pressure selling—sparked a shift in the focus of American business. The resulting business philosophy has been labeled the marketing concept, which is an organization-wide customer orientation with the objective of achieving long-run profits. |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 2 MediumLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 47. | The marketing concept was first articulated in writing in the Annual Report of \_\_\_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Ford Motor Company |

|  |  |
| --- | --- |
| B.  | AT&T |

|  |  |
| --- | --- |
| C.  | RCA |

|  |  |
| --- | --- |
| D.  | General Motors |

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| --- | --- |
| **E.**  | General Electric |

General Electric's 1952 Annual Report is often cited as the first time the marketing concept was articulated in writing by a major corporation. |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 3 HardLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 48. | Making a change in any of the marketing mix elements will \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Leave the other elements unchanged |

|  |  |
| --- | --- |
| B.  | Possibly have an impact on another element |

|  |  |
| --- | --- |
| **C.**  | Have a domino effect on the other elements |

|  |  |
| --- | --- |
| D.  | Require the firm to introduce new products |

|  |  |
| --- | --- |
| E.  | Require an increase in promotion |

An important rubric in marketing is the following: making a change in any one of the marketing mix elements tends to result in a domino effect on the others. |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: UnderstandDifficulty: 2 MediumLearning Objective: 01-02 Define what marketing and marketing management really are and how they contribute to a firms success.Topic: Defining Marketing* |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 49. | Creating, communicating, delivering, and exchanging offerings that have value may be thought of as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| **A.**  | The marketing mix, or 4Ps |

|  |  |
| --- | --- |
| B.  | The firm's strategic plan |

|  |  |
| --- | --- |
| C.  | Sales orientation |

|  |  |
| --- | --- |
| D.  | Production orientation |

|  |  |
| --- | --- |
| E.  | Exchange |

In the mid-1960s, a convenient say of teaching the key components was developed with the advent of the marketing mix, or 4Ps of marketing, originally for product, price, place, and promotion. Today, the basic concept of the marketing mix still persists but with considerable greater sophistication. The product is now regarded in the context of an overall offering. Price today is largely regarded in relationship to the concept of value. Place now refers to the sophisticated, integrated supply chain. Promotion has changed given the proliferation of high-tech media options available to marketers today, from the Internet to cell phones and beyond. |

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| *AACSB: AnalyticAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 2 MediumLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 50. | Creating value focuses on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Product development |

|  |  |
| --- | --- |
| B.  | Branding and positioning |

|  |  |
| --- | --- |
| C.  | Attention to service |

|  |  |
| --- | --- |
| D.  | Pricing |

|  |  |
| --- | --- |
| **E.**  | All of these |

Put in terms of the 4Ps of the marketing mix, Part Three of the book focuses on developing the value offering through product strategy and new product development, building the brand, and attention to service (the product "P"). Part Four focuses on pricing and delivering the value offering (the "price and place Ps"). Finally Part Five provides a comprehensive look at how firms communicate the value offering to customers (the "promotion P"). Thus, the core elements of the original 4Ps of marketing are there, but presented within the context of the terminology and work processes used by today's marketing managers. |

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| *AACSB: AnalyticAccessibility: Keyboard NavigationBlooms: UnderstandDifficulty: 2 MediumLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 51. | Communicating and delivering value focuses on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Supply chain management  |

|  |  |
| --- | --- |
| B.  | Branding and positioning  |

|  |  |
| --- | --- |
| C.  | Retailing  |

|  |  |
| --- | --- |
| D.  | Integrated marketing communications  |

|  |  |
| --- | --- |
| **E.**  | Supply chain management, Branding and positioning, and Integrated marketing communications  |

Put in terms of the 4Ps of the marketing mix, Part Three of the book focuses on developing the value offering through product strategy and new product development, building the brand, and attention to service (the product "P"). Part Four focuses on pricing and delivering the value offering (the "price and place Ps"). Finally Part Five provides a comprehensive look at how firms communicate the value offering to customers (the "promotion P"). Thus, the core elements of the original 4Ps of marketing are there, but presented within the context of the terminology and work processes used by today's marketing managers.  |

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| *AACSB: AnalyticAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 2 MediumLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| 52. | The Clean-O company makes an all-purpose cleaner for the hospital and nursing home market that is guaranteed to kill 99 percent of Staphylococcus germs, a major concern for medical facilities. The company is not interested in pursuing the consumer market. Clean-O has adopted a \_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Market orientation  |

|  |  |
| --- | --- |
| B.  | Mass customization orientation  |

|  |  |
| --- | --- |
| **C.**  | Differentiation orientation  |

|  |  |
| --- | --- |
| D.  | Relationship orientation  |

|  |  |
| --- | --- |
| E.  | Product orientation  |

Differentiation is what clearly distinguishes your products from those of competitors in the minds of customers.  |

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| *AACSB: AnalyticAccessibility: Keyboard NavigationBlooms: ApplyDifficulty: 3 HardLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| 53. | Fernandez Brothers Inc., provides accounting services to small businesses. Before and after tax season, the partners meet with each client company. It sends a monthly newsletter to update clients with tax changes. The firm's business practices revolve around putting the customer at the center when developing services and practices. Fernandez Brothers has adopted a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ approach.

|  |  |
| --- | --- |
| A.  | Market orientation  |

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| --- | --- |
| B.  | Mass customization orientation  |

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| --- | --- |
| C.  | Differentiation orientation  |

|  |  |
| --- | --- |
| **D.**  | Relationship orientation  |

|  |  |
| --- | --- |
| E.  | Product orientation  |

The move toward a relationship orientation by firms has been driven by the realization that it is far more efficient and effective to invest in keeping and cultivating profitable current customers instead of constantly having to invest in gaining new customers that come with unknown return on investment.  |

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| *AACSB: AnalyticAccessibility: Keyboard NavigationBlooms: ApplyDifficulty: 3 HardLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| 54. | Customers may visit the Levi's clothing website or some company-owned stores and order a pair of jeans that will be made especially for them. Levi's has adopted a \_\_\_\_\_\_\_\_\_\_\_ approach.

|  |  |
| --- | --- |
| A.  | Market orientation |

|  |  |
| --- | --- |
| **B.**  | Mass customization orientation |

|  |  |
| --- | --- |
| C.  | Differentiation orientation |

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| --- | --- |
| D.  | Product orientation |

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| --- | --- |
| E.  | Relationship orientation |

Some firms come close to one-to-one marketing by employing mass customization, in which they combine flexible manufacturing with flexible marketing to greatly enhance customer choices. |

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| *AACSB: AnalyticAccessibility: Keyboard NavigationBlooms: ApplyDifficulty: 3 HardLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| 55. | Don Peppers and Martha Rogers promote the idea of \_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Market orientation |

|  |  |
| --- | --- |
| B.  | Mass customization orientation |

|  |  |
| --- | --- |
| C.  | Differentiation orientation |

|  |  |
| --- | --- |
| **D.**  | One-to-one marketing orientation |

|  |  |
| --- | --- |
| E.  | Relationship orientation |

In their books and articles, Don Peppers and Martha Rogers popularized the term one-to-one marketing, which advocates that firms should direct energy and resources into establishing a learning relationship with each customer and then connect that knowledge with the firm's production and service capabilities to fulfill that customer's needs in as custom a manner as possible. |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 3 HardLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| 56. | The concept of engaging in a learning relationship with customers and directing the firm's resources to making each product or service to feel tailored is known as \_\_\_\_.

|  |  |
| --- | --- |
| A.  | Market orientation |

|  |  |
| --- | --- |
| B.  | Product orientation |

|  |  |
| --- | --- |
| C.  | Differentiation orientation |

|  |  |
| --- | --- |
| **D.**  | One-to-one marketing orientation |

|  |  |
| --- | --- |
| E.  | Relationship orientation |

In their books and articles, Don Peppers and Martha Rogers popularized the term one-to-one marketing, which advocates that firms should direct energy and resources into establishing a learning relationship with each customer and then connect that knowledge with the firm's production and service capabilities to fulfill that customer's needs in as custom a manner as possible. |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 2 MediumLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| 57. | \_\_\_\_\_\_\_\_\_\_\_\_\_ is not part of the marketing mix.

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| --- | --- |
| A.  | Product |

|  |  |
| --- | --- |
| B.  | Distribution |

|  |  |
| --- | --- |
| C.  | Promotion |

|  |  |
| --- | --- |
| D.  | Price |

|  |  |
| --- | --- |
| **E.**  | Manufacturing |

In the mid-1960s, a convenient way of teaching the key components was developed with the advent of the marketing mix, or 4Ps of marketing, originally for product, price, place, and promotion. |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 1 EasyLearning Objective: 01-02 Define what marketing and marketing management really are and how they contribute to a firms success.Topic: Defining Marketing* |

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| 58. | High-tech media options like cell phones and the Internet have had a huge impact on the \_\_\_\_\_\_\_\_ aspect of marketing.

|  |  |
| --- | --- |
| A.  | Product |

|  |  |
| --- | --- |
| **B.**  | Promotion |

|  |  |
| --- | --- |
| C.  | Price |

|  |  |
| --- | --- |
| D.  | Distribution |

|  |  |
| --- | --- |
| E.  | Research |

To grasp the magnitude of changes in promotion since the 1960s one need only consider the proliferation of high-tech media options available to marketers today, from the Internet to cell phones and beyond. |

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| *AACSB: AnalyticAccessibility: Keyboard NavigationBlooms: ApplyDifficulty: 2 MediumLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| 59. | XYZ department store advertises the "biggest sale of the year" every weekend and offers extra bargains to early bird customers. ABC department store advertises seasonal sales and employees send handwritten notes to customers who spend more than a certain amount of money. This implies that \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | XYZ is short-term oriented and ABC is long-term oriented  |

|  |  |
| --- | --- |
| B.  | XYZ is focused on selling and ABC is focused on relationship building  |

|  |  |
| --- | --- |
| C.  | Both firms are trying to achieve the same goal of profitability so tactics do not matter  |

|  |  |
| --- | --- |
| D.  | XYZ must be more successful since it advertises every week  |

|  |  |
| --- | --- |
| **E.**  | Both XYZ is short-term oriented and ABC is long-term oriented and XYZ is focused on selling and ABC is focused on relationship building  |

Marketing managers today recognize the power of securing, building, and maintaining long-term relationships with profitable customers. 28 The original marketing concept clearly recognized the need for an orientation toward the longer term in marketing—that is, not just making the next quarter’s financial projections but rather cultivating customers for the long haul. The move toward a relationship orientation by firms has been driven by the realization that it is far more efficient and effective to invest in keeping and cultivating profitable current customers instead of constantly having to invest in gaining new customers that come with unknown return on investment.  |

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| *AACSB: Reflective ThinkingAccessibility: Keyboard NavigationBlooms: ApplyDifficulty: 2 MediumLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 60. | Relationship-oriented firms \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Are driven by meeting this quarter's financial projections |

|  |  |
| --- | --- |
| **B.**  | Seek the most profitable customers who are highly satisfied with the firm's offering |

|  |  |
| --- | --- |
| C.  | Constantly invest in new customers and hope they become long-term |

|  |  |
| --- | --- |
| D.  | Often scramble to replace lost customers |

|  |  |
| --- | --- |
| E.  | Try to retain all customers |

The move toward a relationship orientation by firms has been driven by the realization that it is far more efficient and effective to invest in keeping and cultivating profitable current customers instead of constantly having to invest in gaining new customers that come with unknown return on investment. |

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| *AACSB: Reflective ThinkingAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 1 EasyLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| 61. | \_\_\_\_\_\_\_, a clothing retailer, had declining sales. In an effort to offer trendier clothes, it started carrying colorful jeans in some stores and a "Mad Men" collection in others. Customers have responded and revenue per product has increased.

|  |  |
| --- | --- |
| A.  | JCPenney  |

|  |  |
| --- | --- |
| B.  | Target  |

|  |  |
| --- | --- |
| C.  | H&M  |

|  |  |
| --- | --- |
| **D.**  | Gap  |

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| --- | --- |
| E.  | Hollister  |

Gap, a group of several major retail store brands for men's, women's, and children's clothing, began noticing that its clothing styles were not meeting customer expectations. It was creating clothing that was not clearly differentiated from competitors and Gap's brands were quickly losing market share. CEO Glenn Murphy decided to revamp Gap's strategy and develop trendier styles. One result was the introduction of the sleek, "Mad Men" collection in Banana Republic, which proved to be extremely successful.  |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 1 EasyLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| 62. | Customer relationship management (CRM) is designed to \_\_\_\_\_\_\_\_\_\_.

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| --- | --- |
| A.  | Assign a sales representative to a particular customer  |

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| --- | --- |
| B.  | Allow software to manage marketing  |

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| --- | --- |
| C.  | Facilitate higher levels of customer satisfaction  |

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| --- | --- |
| D.  | Identify the most profitable customers  |

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| --- | --- |
| **E.**  | Both facilitate higher levels of customer satisfaction and identify the most profitable customers  |

Much of CRM is designed to facilitate higher levels of customer satisfaction and loyalty, as well as to provide a means for identifying the most profitable customers—those worthy of the most marketing investment.  |

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| *AACSB: AnalyticAACSB: Reflective ThinkingAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 2 MediumLearning Objective: 01-04 Recognize the impact of key change drivers on the future of marketing.Topic: Change Drivers Impacting the Future of Marketing* |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 63. | Today customers have limitless access to information about companies, products, competitors, other customers, and even detailed elements of marketing plans and strategies. This is reflected in the \_\_\_\_\_\_\_\_\_\_\_ change driver impacting the future of marketing.

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| --- | --- |
| **A.**  | Shift to product glut and customer shortage  |

|  |  |
| --- | --- |
| B.  | Shift in power from marketer to customer  |

|  |  |
| --- | --- |
| C.  | Shift in generational values and preferences  |

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| --- | --- |
| D.  | Shift to distinguishing Marketing (Big M) from marketing (little m)  |

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| --- | --- |
| E.  | Shift to justifying the relevance and payback of the marketing investment  |

Fred Wiersema, in his book The New Market Leaders, builds a powerful case that the balance of power is shifting between marketers and their customers, both in business-to-consumer (B2C/end user) markets and business-to-business (B2B) markets. He identifies “six new market realities” in support of this trend: Competitors proliferate, all secrets are open secrets, innovation is universal, information overwhelms and depreciates, easy growth makes hard times, and customers have less time than ever. Wiersema’s central point is that not only is a customer orientation desirable, but also in today’s market it is a necessity for survival. Coming to grips with the impact of his six market realities greatly heightens the role of marketing in the firm as the nexus of an organization’s customer-focused strategies.  |

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| *AACSB: AnalyticAACSB: Reflective ThinkingAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 2 MediumLearning Objective: 01-04 Recognize the impact of key change drivers on the future of marketing.Topic: Change Drivers Impacting the Future of Marketing* |

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| 64. | Today companies have no choice but to be more open about their businesses and products because they can't stop chat rooms or bloggers or customer reviews. This is reflected in the \_\_\_\_\_\_\_\_\_\_\_ change driver impacting the future of marketing.

|  |  |
| --- | --- |
| A.  | Shift to product glut and customer shortage |

|  |  |
| --- | --- |
| **B.**  | Shift in power from marketer to customer |

|  |  |
| --- | --- |
| C.  | Shift in generational values and preferences |

|  |  |
| --- | --- |
| D.  | Shift to distinguishing Marketing (Big M) from marketing (little m) |

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| --- | --- |
| E.  | Shift to justifying the relevance and payback of the marketing investment |

For competitive reasons, firms have no choice but to be more open about their businesses and products. Even if they wanted to, firms can't stop chat rooms, independent websites, web logs or blogs, and other customer-generated modes of communication from filling web page after web page with information, disinformation, and opinions about a company's products, services, and even company dirty laundry. |

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| *AACSB: AnalyticAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 2 MediumLearning Objective: 01-04 Recognize the impact of key change drivers on the future of marketing.Topic: Change Drivers Impacting the Future of Marketing* |

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| 65. | The Girl Scouts introduced a cookie finder app in 2013. This is reflected in the \_\_\_\_\_\_\_\_\_\_\_ change driver impacting the future of marketing.

|  |  |
| --- | --- |
| A.  | Shift to product glut and customer shortage |

|  |  |
| --- | --- |
| B.  | Shift in power from marketer to customer |

|  |  |
| --- | --- |
| **C.**  | Shift in generational values and preferences |

|  |  |
| --- | --- |
| D.  | Shift to distinguishing Marketing (Big M) from marketing (little m) |

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| --- | --- |
| E.  | Shift to justifying the relevance and payback of the marketing investment |

In 2013 Girl Scouts of the USA introduced the Girl Scout Cookie Finder App. The app provides users with GPS coordinates for the nearest cookie sales location. For many, gone are the days of strictly relying on face-to-face selling. This preference has clear implications for how marketing carries out its management of customer relationships across generations and also calls into question how much value younger customers derive from the different approaches to relationships. |

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| *AACSB: AnalyticAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 2 MediumLearning Objective: 01-04 Recognize the impact of key change drivers on the future of marketing.Topic: Change Drivers Impacting the Future of Marketing* |

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| 66. | Bazooka Bubble Gum revamped its package inserts by changing from comic strips to quizzes and brainteasers that direct kids to digital content. This is reflected in the \_\_\_\_\_\_\_\_\_\_\_ change driver impacting the future of marketing.

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| --- | --- |
| A.  | Shift to product glut and customer shortage |

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| --- | --- |
| B.  | Shift in power from marketer to customer |

|  |  |
| --- | --- |
| **C.**  | Shift in generational values and preferences |

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| --- | --- |
| D.  | Shift to distinguishing Marketing (Big M) from marketing (little m) |

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| E.  | Shift to justifying the relevance and payback of the marketing investment |

Generational changes have been noticed in the candy industry. Bazooka brand cancy rebranded its product line to remain relevant and to better position itself with younger, tech-savvy generations. |

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| *AACSB: AnalyticAccessibility: Keyboard NavigationBlooms: UnderstandDifficulty: 1 EasyLearning Objective: 01-04 Recognize the impact of key change drivers on the future of marketing.Topic: Change Drivers Impacting the Future of Marketing* |

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| 67. | The way a firm looks at strategy and tactics is reflected in the \_\_\_\_\_\_\_\_\_\_\_ change driver impacting the future of marketing.

|  |  |
| --- | --- |
| A.  | Shift to product glut and customer shortage  |

|  |  |
| --- | --- |
| B.  | Shift in power from marketer to customer  |

|  |  |
| --- | --- |
| **C.**  | Shift in generational values and preferences  |

|  |  |
| --- | --- |
| D.  | A shift to distinguishing Marketing (Big M) from marketing (little m)  |

|  |  |
| --- | --- |
| E.  | Shift to justifying the relevance and payback of the marketing investment  |

The inexorable shift in values and preferences from generation to generation deserves mention as one of the key trends affecting the future of marketing. One clear impact is on the firm’s message and the method by which that message is communicated.  |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 2 MediumLearning Objective: 01-04 Recognize the impact of key change drivers on the future of marketing.Topic: Change Drivers Impacting the Future of Marketing* |

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| 68. | Marketing tactics such as designing the elements of the marketing mix are reflected in the \_\_\_\_\_\_\_\_\_\_\_ change driver impacting the future of marketing.

|  |  |
| --- | --- |
| A.  | Shift to product glut and customer shortage  |

|  |  |
| --- | --- |
| B.  | Shift in power from marketer to customer  |

|  |  |
| --- | --- |
| **C.**  | Shift in generational values and preferences  |

|  |  |
| --- | --- |
| D.  | A shift to distinguishing Marketing (Big M) from marketing (little m)  |

|  |  |
| --- | --- |
| E.  | Shift to justifying the relevance and payback of the marketing investment  |

In the context of both customers and organization members, understanding the generational differences and how to work to appear to different generations' values and preferences is a critical part of marketing management.  |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 2 MediumLearning Objective: 01-04 Recognize the impact of key change drivers on the future of marketing.Topic: Change Drivers Impacting the Future of Marketing* |

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| 69. | The 4Ps of marketing refers to \_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Product, price, place, and promotion  |

|  |  |
| --- | --- |
| B.  | The marketing mix  |

|  |  |
| --- | --- |
| C.  | How a company can achieve distinction by offering a unique combination of these elements  |

|  |  |
| --- | --- |
| D.  | The basic building blocks of marketing  |

|  |  |
| --- | --- |
| **E.**  | All of these  |

In the mid-1960s, a convenient way of teaching the key components was developed with the advent of the marketing mix, or 4Ps of marketing, originally for product, price, place, and promotion.  |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 2 MediumLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| 70. | An offering today is considered to be the \_\_\_\_\_\_\_\_\_\_\_ of the marketing mix.

|  |  |
| --- | --- |
| **A.**  | Product  |

|  |  |
| --- | --- |
| B.  | Price  |

|  |  |
| --- | --- |
| C.  | Promotion  |

|  |  |
| --- | --- |
| D.  | Place  |

|  |  |
| --- | --- |
| E.  | Brand  |

The product is now regarded broadly in the context of an overall offering, which could include a bundle of goods, services, ideas (for example, intellectual property), and other components, often represented by strong overarching branding.  |

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| 71. | The concept of supply chain management and logistics is considered to be the \_\_\_\_\_\_\_\_\_\_\_\_ of the marketing mix.

|  |  |
| --- | --- |
| A.  | Product  |

|  |  |
| --- | --- |
| B.  | Price  |

|  |  |
| --- | --- |
| C.  | Promotion  |

|  |  |
| --- | --- |
| **D.**  | Place  |

|  |  |
| --- | --- |
| E.  | Brand  |

Place has undergone tremendous change. Rather than just connoting the process of getting goods from Point A to Point B, firms now understand that sophisticated, integrated supply chain approaches are a crucial component of business success.  |

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| 72. | High-tech media options as well as traditional advertising are part of the \_\_\_\_\_\_\_\_\_\_\_\_ aspect of the marketing mix.

|  |  |
| --- | --- |
| A.  | Product  |

|  |  |
| --- | --- |
| B.  | Price  |

|  |  |
| --- | --- |
| **C.**  | Promotion  |

|  |  |
| --- | --- |
| D.  | Place  |

|  |  |
| --- | --- |
| E.  | Brand  |

To grasp the magnitude of changes in promotion since the 1960s one need only consider the proliferation of high-tech media options available to marketers today, from the Internet to cell phones and beyond.  |

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| *AACSB: AnalyticAccessibility: Keyboard NavigationBlooms: ApplyDifficulty: 1 EasyLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| 73. | The Internet has made it easy for customers to access information and disinformation, post their opinions, and read other people's opinions. From a marketer's point of view, this has caused \_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | A shift to product glut and customer shortage |

|  |  |
| --- | --- |
| B.  | A shift in generational values and preferences |

|  |  |
| --- | --- |
| **C.**  | A shift in power from marketers to consumers |

|  |  |
| --- | --- |
| D.  | A shift to demanding return on marketing investment |

|  |  |
| --- | --- |
| E.  | A shift to distinguishing Marketing (Big M) from marketing (little m) |

For decades, marketers held a degree of information power over their customers because firms had access to detailed and sophisticated information about their products and services that customers couldn't get without the help of somebody. Now, customers are empowered to access boundless information about all kinds of products and services on the Internet. |

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| *AACSB: AnalyticAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 3 HardLearning Objective: 01-04 Recognize the impact of key change drivers on the future of marketing.Topic: Change Drivers Impacting the Future of Marketing* |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 74. | Generational shifts impact marketing in terms of human resources. Older and younger generations may have \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Different attitudes toward work life versus family life |

|  |  |
| --- | --- |
| B.  | Expectations about job satisfaction and rewards |

|  |  |
| --- | --- |
| C.  | Preferred modes of learning and working |

|  |  |
| --- | --- |
| **D.**  | All of these |

|  |  |
| --- | --- |
| E.  | None of these |

See "Shift in Generational Values and Preferences," page 16. |

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| *AACSB: AnalyticAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 2 MediumLearning Objective: 01-04 Recognize the impact of key change drivers on the future of marketing.Topic: Change Drivers Impacting the Future of Marketing* |

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| 75. | Big M Marketing is also known as \_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Long-term planning |

|  |  |
| --- | --- |
| B.  | Tactical marketing |

|  |  |
| --- | --- |
| **C.**  | Strategic marketing |

|  |  |
| --- | --- |
| D.  | A mission statement |

|  |  |
| --- | --- |
| E.  | Differentiation orientation |

Marketing (Big M) serves as a core driver of business strategy. That is, an understanding of markets, competitors, and other external forces, coupled with attention to internal capabilities, allows a firm to successfully develop strategies for the future. This approach is often referred to as strategic marketing, which means a long-term, firm-level commitment to investing in marketing—supported at the highest organization level—for the purpose of enhancing organizational performance. |

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| *AACSB: Reflective ThinkingAccessibility: Keyboard NavigationBlooms: ApplyDifficulty: 1 EasyLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 76. | Little m marketing is also known as \_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Long-term planning |

|  |  |
| --- | --- |
| **B.**  | Tactical marketing |

|  |  |
| --- | --- |
| C.  | Strategic marketing |

|  |  |
| --- | --- |
| D.  | A mission statement |

|  |  |
| --- | --- |
| E.  | Differentiation orientation |

Marketing (little m) serves the firm and its stakeholders at a functional or operational level; hence, marketing (little m) is often thought of as tactical marketing. |

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| *AACSB: AnalyticAccessibility: Keyboard NavigationBlooms: UnderstandDifficulty: 2 MediumLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 77. | Starbucks does not use advertising to promote its stores. This decision most likely reflects the company's \_\_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Advertising budget |

|  |  |
| --- | --- |
| **B.**  | Marketing (Big M) |

|  |  |
| --- | --- |
| C.  | Marketing (little m) |

|  |  |
| --- | --- |
| D.  | Relationship orientation |

|  |  |
| --- | --- |
| E.  | Sales orientation |

Both the AMA definition of marketing and the long-standing marketing concept provide evidence of the centrality of Marketing (Big M) to the firm as a core business philosophy. |

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| *AACSB: AnalyticAccessibility: Keyboard NavigationBlooms: UnderstandDifficulty: 2 MediumLearning Objective: 01-02 Define what marketing and marketing management really are and how they contribute to a firms success.Topic: Defining Marketing* |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 78. | Strategic marketing refers to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | A firm's committing to long-term growth through internal focus on production and customer satisfaction |

|  |  |
| --- | --- |
| B.  | Working with competitors, when appropriate, and with suppliers |

|  |  |
| --- | --- |
| **C.**  | Understanding the market, competitors, and other external forces, and focusing on internal capabilities to plan for the future |

|  |  |
| --- | --- |
| D.  | Making a nonwavering commitment on which customers to serve |

|  |  |
| --- | --- |
| E.  | Studying promotion, distribution, delivery, and production |

Marketing (Big M) serves as a core driver of business strategy. That is, an understanding of markets, competitors, and other external forces, coupled with attention to internal capabilities, allows a firm to successfully develop strategies for the future. This approach is often referred to as strategic marketing, which means a long-term, firm-level commitment to investing in marketing—supported at the highest organization level—for the purpose of enhancing organizational performance. |

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| *AACSB: AnalyticAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 3 HardLearning Objective: 01-02 Define what marketing and marketing management really are and how they contribute to a firms success.Topic: Defining Marketing* |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 79. | The long-term objective of strategic marketing is \_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Providing customer satisfaction at all costs |

|  |  |
| --- | --- |
| **B.**  | Achieving profitability through building a customer-oriented organization |

|  |  |
| --- | --- |
| C.  | Understanding where the company with be in 10, 20, and 30 years |

|  |  |
| --- | --- |
| D.  | Getting ahead while doing well in society |

|  |  |
| --- | --- |
| E.  | Studying the competition |

Earlier we saw that the marketing concept includes a strong Marketing (Big M) thrust: "an organization-wide customer orientation with the objective of achieving long-run profits." Certainly the core marketing concept characteristics of an organization-wide customer orientation and long-run profits are very strategic. |

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| *AACSB: AnalyticAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 3 HardLearning Objective: 01-02 Define what marketing and marketing management really are and how they contribute to a firms success.Topic: Defining Marketing* |

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| 80. | Southwest Airlines was the only airline in the United States that did not lose money in the year following the 9/11 terrorist attacks in 2001. This decision most likely reflects the company's \_\_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Advertising budget |

|  |  |
| --- | --- |
| **B.**  | Marketing (Big M) |

|  |  |
| --- | --- |
| C.  | Marketing (little m) |

|  |  |
| --- | --- |
| D.  | Relationship orientation |

|  |  |
| --- | --- |
| E.  | Sales orientation |

Big M serves as a core driver of business strategy. That is, an understanding of markets, competitors, and other external forces, coupled with attention to internal capabilities, allows a firm to successfully develop strategies for the future. This approach is often referred to as strategic marketing, which means a long-term, firm-level commitment to investing in marketing—supported at the highest organization level—for the purpose of enhancing organizational performance. |

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| *AACSB: AnalyticAccessibility: Keyboard NavigationBlooms: ApplyDifficulty: 2 MediumLearning Objective: 01-04 Recognize the impact of key change drivers on the future of marketing.Topic: Change Drivers Impacting the Future of Marketing* |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 81. | Customer orientation must be understood by \_\_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | The sales force |

|  |  |
| --- | --- |
| B.  | Top management |

|  |  |
| --- | --- |
| C.  | Top management and middle management |

|  |  |
| --- | --- |
| D.  | Frontline personnel |

|  |  |
| --- | --- |
| **E.**  | Everyone in the organization |

Make sure everyone in an organization, regardless of their position or title, understands the concept of customer orientation, which places the customer at the core of all aspects of the enterprise. |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 1 EasyLearning Objective: 01-04 Recognize the impact of key change drivers on the future of marketing.Topic: Change Drivers Impacting the Future of Marketing* |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 82. | All internal organizational practices should be aligned around \_\_\_\_.

|  |  |
| --- | --- |
| A.  | The billing system |

|  |  |
| --- | --- |
| B.  | Management |

|  |  |
| --- | --- |
| C.  | Manufacturing |

|  |  |
| --- | --- |
| **D.**  | The customer |

|  |  |
| --- | --- |
| E.  | Information technology |

Align all internal organizational processes and systems around the customer. |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 2 MediumLearning Objective: 01-02 Define what marketing and marketing management really are and how they contribute to a firms success.Topic: Defining Marketing* |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 83. | In order for Marketing (Big M) to succeed, it must be championed by \_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | The sales force |

|  |  |
| --- | --- |
| **B.**  | Top management |

|  |  |
| --- | --- |
| C.  | Top management and middle management |

|  |  |
| --- | --- |
| D.  | Frontline personnel |

|  |  |
| --- | --- |
| E.  | Everyone in the organization |

Find somebody at the top of the firm to consistently champion this Marketing (Big M) business philosophy. The CEO is the most appropriate person for this role, perhaps manifest through the CMO (chief marketing officer). |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 1 EasyLearning Objective: 01-02 Define what marketing and marketing management really are and how they contribute to a firms success.Topic: Defining Marketing* |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 84. | Sheila and Barbara are billing department managers in a call center. Senior management has given employees who answer phones only a limited amount of time to spend with each customer. Sheila and Barbara want to make strategic marketing changes. They must have the support of \_\_\_\_\_\_\_\_\_\_\_\_ in order to succeed.

|  |  |
| --- | --- |
| A.  | The sales force |

|  |  |
| --- | --- |
| **B.**  | Top management |

|  |  |
| --- | --- |
| C.  | Top management and middle management |

|  |  |
| --- | --- |
| D.  | Frontline personnel |

|  |  |
| --- | --- |
| E.  | Everyone in the organization |

Like anything else of importance in a business organization, Marketing (Big M) takes resources, patience, and time to acculturate and implement, and it won't happen unless someone at the top is consistently supportive, both with resources and leadership. |

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| *AACSB: AnalyticAccessibility: Keyboard NavigationBlooms: ApplyDifficulty: 2 MediumLearning Objective: 01-02 Define what marketing and marketing management really are and how they contribute to a firms success.Topic: Defining Marketing* |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 85. | Little m marketing includes \_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Marketing strategy  |

|  |  |
| --- | --- |
| B.  | Advertising  |

|  |  |
| --- | --- |
| C.  | Brand image  |

|  |  |
| --- | --- |
| D.  | Both marketing strategy and brand image  |

|  |  |
| --- | --- |
| **E.**  | Both advertising and brand image  |

Marketing (Big M) and marketing (little m) should be quite naturally connected within a firm, as the latter tends to represent the day-to-day operationalization and implementation of the former. Everything from brand image, to the message salespeople and advertisements deliver, to customer service, to packaging and product features, to the chosen distribution channel—in fact, all elements of the marketing mix and beyond—exemplify marketing (little m).  |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 2 MediumLearning Objective: 01-02 Define what marketing and marketing management really are and how they contribute to a firms success.Topic: Defining Marketing* |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 86. | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ uses(use) market-driving strategies.

|  |  |
| --- | --- |
| A.  | Apple  |

|  |  |
| --- | --- |
| B.  | Microsoft  |

|  |  |
| --- | --- |
| C.  | Disney  |

|  |  |
| --- | --- |
| D.  | None of these  |

|  |  |
| --- | --- |
| **E.**  | Apple, Microsoft, and Disney  |

Classic examples of market creation include Microsoft's revolution of the information field, Disney's creation of the modern theme park industry, and Apple's innovations in integrated communications with the iPhone and iPad. These were all market-driving strategies that created really new markets.  |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 2 MediumLearning Objective: 01-02 Define what marketing and marketing management really are and how they contribute to a firms success.Topic: Defining Marketing* |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 87. | Many companies today pay their advertising agencies based on how much sales or market share increase after a particular advertising campaign is executed. This most likely occurs because \_\_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Marketing is viewed internally as an investment  |

|  |  |
| --- | --- |
| B.  | There has been an increased demand for marketing accountability by CEOs and shareholders  |

|  |  |
| --- | --- |
| C.  | Effective planning requires metrics  |

|  |  |
| --- | --- |
| D.  | If it can't be measured, it can't be managed  |

|  |  |
| --- | --- |
| **E.**  | All of these  |

See "Shift to Justifying the Relevance and Payback of the Marketing Investment," p. 19.  |

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| *AACSB: AnalyticAccessibility: Keyboard NavigationBlooms: UnderstandDifficulty: 3 HardLearning Objective: 01-02 Define what marketing and marketing management really are and how they contribute to a firms success.Topic: Defining Marketing* |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 88. | 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 these  |

|  |  |
| --- | --- |
| E.  | Both marketing metrics today are designed to assign specific results to specific marketing programs and it is easy to do  |

Every two years, MSI publishes a list of research priorities that top organizations are willing to fund with large sums of money to further the practice of marketing management. In recent years, the topic of marketing metrics has been one of the highest priorities for most MSI member companies, especially connecting appropriate metrics to marketing management decision making.  |

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| *AACSB: AnalyticAccessibility: Keyboard NavigationBlooms: UnderstandDifficulty: 2 MediumLearning Objective: 01-03 Appreciate how marketing has evolved from its early roots to be practiced as it is today.Topic: Marketings Roots and Evolution* |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 89. | Marketing today \_\_\_\_\_\_\_\_\_\_\_\_.

|  |  |
| --- | --- |
| A.  | Is essentially the same as 20 years ago |

|  |  |
| --- | --- |
| B.  | Is not impacted by the rest of the world |

|  |  |
| --- | --- |
| **C.**  | Seeks to add value by understanding the past of marketing and change drivers for the future |

|  |  |
| --- | --- |
| D.  | Is so confusing, no one understands it |

|  |  |
| --- | --- |
| E.  | Is accountable only to shareholders and management |

The final change driver affecting the future of marketing is a topic on the minds of many CEOs and CMOs today. The issue is how management can effectively measure and assess the level of success a firm's investment in various aspects of marketing has had. |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 1 EasyLearning Objective: 01-04 Recognize the impact of key change drivers on the future of marketing.Topic: Change Drivers Impacting the Future of Marketing* |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 90. | The purpose of marketing metrics is to \_\_\_\_\_\_\_\_\_\_\_\_ key benchmarks for improvement just as financial metrics guide the financial management of the firm.

|  |  |
| --- | --- |
| A.  | Identify |

|  |  |
| --- | --- |
| B.  | Track |

|  |  |
| --- | --- |
| C.  | Evaluate |

|  |  |
| --- | --- |
| D.  | Provide |

|  |  |
| --- | --- |
| **E.**  | All of these |

Appropriate and effective marketing metrics must be designed to identify, track, evaluate, and provide key benchmarks for improvement just as various financial metrics guide the financial management of the firm. |

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| *AACSB: CommunicationAccessibility: Keyboard NavigationBlooms: RememberDifficulty: 1 EasyLearning Objective: 01-04 Recognize the impact of key change drivers on the future of marketing.Topic: Change Drivers Impacting the Future of Marketing* |