

Chapter_01_Marketing_The_Art_and_Science_of_Satisfying_Customers

1 ■ ■ Information technologies give organizations fast new ways to interact and develop long-term relationships with their customers and suppliers.

- True
 False

2 ■ ■ Production and marketing of goods and services are two basic functions that create utility.

- True
 False

3 ■ ■ Form utility refers to conversion of raw materials and components into finished goods and services.

- True
 False

4 ■ ■ An auto manufacturer creates ownership utility for its consumers by combining metal, rubber, plastic and petroleum products.

- True
 False

5 ■ ■ Within a business environment, the marketing function is responsible for the creation of time, place, and ownership utility, whereas the production function creates form utility.

- True
 False

6 ■ ■ Buying an iPod generates ownership utility; however, buying a concert ticket does not.

- True
 False

7 ■ ■ Owen buys a car for himself. Owen has created ownership utility.

- True
 False

8 ■ ■ An organization creates a customer through a three-step approach: identifying needs in the marketplace, finding out which needs the organization can profitably serve, and

developing goods and services to convert potential buyers into customers.

- True
- False

9 ■ ■ The expanded concept of marketing activities permeates all functions in businesses and not-for-profit organizations.

- True
- False

10 ■ ■ Marketing is the organizational function that refers to all forms of selling from institutional sales to personal selling.

- True
- False

11 ■ ■ Marketing of a product begins after it hits the shelf.

- True
- False

12 ■ ■ The establishment of the WTO, the passage of NAFTA, and the creation of the Euro are examples of protectionism on the part of nations concerned with increased globalization of the marketplace.

- True
- False

13 ■ ■ An exchange process is an activity in which two or more parties give something of value to each other to satisfy perceived needs.

- True
- False

14 ■ ■ Production orientation is a business philosophy that stresses on the importance of quantity of products rather than the quality of products.

- True
- False

15 ■ ■ In the sales era, firms attempted to match their output to the potential number of customers who would want it.

- True
- False

16

- ■ A seller's market is one in which there are more goods and services than people willing to buy them.

True
 False

- 17 ■ ■ The marketing era is the successive historical outcome of the production era.

True
 False

- 18 ■ ■ The marketing era is defined by a shift in focus from products and sales to satisfying a consumer's needs.

True
 False

- 19 ■ ■ The emergence of the marketing concept can be linked to the shift from a seller's market to a buyer's market.

True
 False

- 20 ■ ■ The advent of a strong buyer's market created the need for consumer orientation by businesses.

True
 False

- 21 ■ ■ The marketing concept focuses on the objective of achieving short-term profits instead of long-run success during tough economic times.

True
 False

- 22 ■ ■ It can be said that Glen Inc., a woolen products manufacturing company based in Switzerland, is a firm that uses a market-driven strategy because it produces goods based on local customers' experiences, needs, and preferences.

True
 False

- 23 ■ ■ While many firms claim to have adopted the marketing concept, there is little evidence that a strong market orientation contributes to market success and overall performance.

True
 False

24 ■ ■ A firm with a fully developed marketing concept is one with a company-wide consumer orientation with the objective of achieving long-term success.

- True
- False

25 ■ ■ The relationship era builds on the marketing era's customer orientation by only focusing on maintaining relationships with customers.

- True
- False

26 ■ ■ Product-oriented rather than customer-oriented management endangers the future growth of an organization.

- True
- False

27 ■ ■ Marketing myopia occurs when management fails to recognize the scope of its business.

- True
- False

28 ■ ■ Wesley Pvt. Ltd., can avoid marketing myopia by finding innovative ways to reach new markets with existing goods and services.

- True
- False

29 ■ ■ Firms that narrowly define their organizational goals can avoid the problem of marketing myopia.

- True
- False

30 ■ ■ The private sector has an even greater array of not-for-profit organizations than the public sector.

- True
- False

31 ■ ■ Not-for-profit organizations have numerous organizational objectives other than profitability due to their diversity.

- True
- False

32 ■ ■ The financial bottom line refers to the limitations laid on the budgets of a firm.

- True
- False

33 ■ ■ The main goal of not-for-profit organizations is to generate revenues above and beyond their costs to make money for all stakeholders involved.

- True
- False

34 ■ ■ An important difference between not-for-profit and for-profit organizations is that, not-for-profit organizations cannot market tangible goods.

- True
- False

35 ■ ■ Not-for-profit organizations are generally less concerned with the bottom line than for-profit organizations.

- True
- False

36 ■ ■ A service user of a not-for-profit organization has more control over the organization's destiny than customers of a profit-seeking firm.

- True
- False

37 ■ ■ Not-for-profit organizations face complex decision-making issues about the correct markets to target as they often must market to multiple publics.

- True
- False

38 ■ ■ On account of their unselfish goals of serving society, not-for-profit organizations are not required to have marketing objectives.

- True
- False

39 ■ ■ The most obvious distinction between not-for-profit organizations and for-profit firms is the focus on generating revenues above and beyond the costs.

- True
- False

40 ■ ■ For-profit organizations tend to focus more on their customers than not-for-profits do.

True
 False

41 ■ ■ Celebrities use person marketing as a way to increase their value in the marketplace.

True
 False

42 ■ ■ Promotional events designed to attract visitors to a particular area or to improve the image of a city, state, or nation would be examples of event marketing.

True
 False

43 ■ ■ Branches of the U.S. military sometimes show recruitment advertisements in cinemas featuring movies that are most likely to attract viewers of military age. This is an example of place marketing.

True
 False

44 ■ ■ A theater group promoting a performance to raise funds in the fight against cancer is an example of both cause marketing and event marketing.

True
 False

45 ■ ■ Marketing of sporting, cultural, and recreational activities to selected target markets is known as cause marketing.

True
 False

46 ■ ■ Virtually all colleges and universities have alumni associations that publish magazines, hold reunions, and try to raise funds. These activities constitute organization marketing.

True
 False

47 ■ ■ The traditional view of marketing can be described as transaction-based marketing.

True
 False

48 ■ ■ According to relationship marketing, the lifetime value of a customer should exceed the investment made by the firm to attract and keep the customer.

True
 False

49 ■ ■ In relationship marketing, employees serve customers within an organization as well as outside it.

True
 False

50 ■ ■ According to relationship marketing, firms must apply higher standards of customer satisfaction to external customer relationships over intradepartmental relationships.

True
 False

51 ■ ■ Programs that improve customer service inside a company raise productivity and staff morale, resulting in better customer relationships outside the firm.

True
 False

52 ■ ■ Relationship marketing moves customers up a loyalty ladder—from new customers to regular purchasers, then to loyal supporters of the firm and its goods and services, and finally to advocates who not only buy its products but recommend them to others.

True
 False

53 ■ ■ Relationship building in marketing starts with excellent customer service after purchase.

True
 False

54 ■ ■ Relationship marketing tries to rebuild damaged relationships and rejuvenate unprofitable customers.

True
 False

55 ■ ■ Interactive marketing refers to buyer-seller communication in which the customer controls the amount and type of information received from a marketer.

True

False

56 ■ ■ Interactive promotions put customers in control because they can gain immediate access to key product information when they want it.

True
 False

57 ■ ■ Mobile marketing is a term used to describe marketing messages sent via wireless technology.

True
 False

58 ■ ■ Interactive marketing allows marketers and consumers to customize their communication.

True
 False

59 ■ ■ The cost of finding new customers is far less than the cost of maintaining existing ones.

True
 False

60 ■ ■ Compared to transaction marketing, relationship marketing relies more heavily on information technologies.

True
 False

61 ■ ■ Firms that make the most efficient use of buzz marketing claim that it is a "one-way" approach to building customer relationships.

True
 False

62 ■ ■ Information technology has enhanced the effectiveness of relationship marketing by leveraging mass-marketing campaigns.

True
 False

63 ■ ■ Buzz marketing excludes visual aspects as it does not consist of a tangible expression of an issue or position.

- True
- False

64 ■ ■ A strategic alliance is defined as a partnership between a for-profit business and a not-for-profit organization.

- True
- False

65 ■ ■ The limitation of a strategic alliance is that it eliminates competitive advantage.

- True
- False

66 ■ ■ In the past, firms have viewed their suppliers as adversaries against whom they must fiercely negotiate prices, playing one off against the other.

- True
- False

67 ■ ■ Company A provides a component to Company B, which then sells it under its own brand. This is an example of a vertical alliance.

- True
- False

68 ■ ■ Product development partnerships and vertical alliances are two examples of strategic alliances.

- True
- False

69 ■ ■ On average, marketing expenses account for half of the costs involved in a product.

- True
- False

70 ■ ■ Intermediaries that operate between producers and resellers are known as wholesalers.

- True
- False

71 ■ ■ Buying, selling, transporting, and storing are known as the facilitating functions of marketing because they represent the exchange and physical distribution functions.

- True
- False

72 ■ ■ The functions of marketing can be grouped into three major categories: exchange functions, physical distribution functions, and financing functions.

- True
- False

73 ■ ■ The physical distribution functions of marketing are related to advertising, personal selling, and sales promotion in the attempt to match products and services to consumer needs.

- True
- False

74 ■ ■ Manufacturers engage in risk taking when they create goods and services based on research and their belief that consumers need them.

- True
- False

75 ■ ■ Marketing is the indirect connection between a firm and its customers.

- True
- False

76 ■ ■ Social responsibility includes marketing philosophies, policies, procedures, and actions whose primary objective is to enhance society and protect the environment through sustainable products and practices.

- True
- False

77 ■ ■ Sustainable products are products that can be produced, used, and disposed of with minimal impact on the environment.

- True
- False

78 ■ ■ ARC Inc., a waste management company, expands its scope of business to recycle liquids that can be turned into fuel-grade ethanol, demonstrating the socially responsible approach of the company.

- True
- False

79 ■ ■ Electronic commerce and computer technologies have created unprecedented

opportunities in business today.

- True
- False

80 ■ ■ ■
■ ■ ■ Noel Pvt. Ltd. combines metal, rubber, and other components in the production of appliances. In doing so the company creates _____ utility.

- ownership
- form
- place
- time

81 ■ ■ ■
■ ■ ■ The utility of a product or service is its:

- want-satisfying power.
- re-usability.
- function as a commodity.
- design quality.

82 ■ ■ ■
■ ■ ■ Fame-us is a talent hunt agency focusing on the youth looking to enter Hollywood. As part of their marketing strategy, Fame-us generates time and place utility by:

- creating a nationwide advertising campaign to attract applicants.
- launching roadshows across cities and conduct talent hunts at campuses during Thanksgiving.
- endorsing their services using famous celebrities from Hollywood.
- opening a well-equipped studio with pre and post-production facilities.

83 ■ ■ ■
■ ■ ■ The ability to transfer title to goods or services from marketer to buyer is described as:

- ownership utility.
- form utility.
- time utility.
- place utility.

84 ■ ■ ■
■ ■ ■ Availability of goods and services at convenient locations creates:

- form utility.
- time utility.
- place utility.
- ownership utility.

85 ■ ■ ■
■ ■ ■ Creating _____ utility is the responsibility of the production function.

- place
- form
- time
- ownership

- 86 Banks have recently begun to install ATMs in supermarkets to address customers' wants for instant cash when they go shopping. What type of utility are banks creating for customers?
- Form
 - Possession
 - Place
 - Ownership

- 87 The activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have values for customers, clients, partners, and society at large is called _____.
- marketing
 - financing
 - operations
 - administration

- 88 Which of the following is true regarding marketing?
- The marketing concept emphasizes creating and maintaining short-term successful relationships with customers and suppliers.
 - Marketing encompasses such a broad scope of activities and ideas that settling on one definition is often difficult.
 - Marketing refers to an activity in which two or more parties give something of value to each other to satisfy perceived needs.
 - The marketing concept is a belief that consumers will resist purchasing nonessential goods and services.

- 89 Which of the following statements concerning the global marketplace is true?
- The global marketplace is diminishing because of Internet technology.
 - The global marketplace is growing because of trade agreements.
 - The global marketplace is growing due to the threat of the ability of a single nation to manufacture, supply, and consume all that it produces.
 - The global marketplace is growing owing to the talent shortage in the home countries of national companies.

- 90 The marketing philosophy summarized by the phrase "a high-quality product will sell itself" is a characteristic of the _____ era.
- production
 - sales
 - marketing
 - relationship

- 91 Which of the following factors contributed to the transition from the production era to the sales era?
- Increased consumer demand

- Sophisticated production techniques
- Increase in urbanization
- The Great Depression

92 ■ —
■ —

A company produces a high-quality product, with a maximum monthly output of 10,000 units. Production levels are constant and the company relies on its marketing department to find customers for its output. This approach is consistent with which era in marketing history?

- Production era
- Relationship era
- Marketing era
- Sales era

93 ■ —
■ —

A company with a _____ orientation assumes that customers will resist purchasing nonessential goods and services and that the task of personal selling and advertising is to persuade them to buy.

- production
- marketing
- sales
- relationship

94 ■ —
■ —

A market in which there are more buyers for fewer goods and services is known as a:

- seller's market.
- monopoly.
- buyer's market.
- oligopoly.

95 ■ —
■ —

Which of the following statements regarding the marketing era is true?

- Marketing and selling would no longer be considered synonymous terms.
- Marketing was relegated to a supplemental role performed after the production process.
- The marketing concept was linked to a shift from a buyer's market to a seller's market.
- Business success often was defined solely in terms of production successes.

96 ■ —
■ —

A buyer's market is characterized by:

- more goods and services than buyers to buy them.
- a small number of firms dominating the production of goods offered.
- practically no competition in the marketplace.
- a single firm producing a major share of the products or services offered.

97 ■ —
■ —

The emergence of the marketing concept can best be explained by:

- higher production levels.
- greater sophistication in the production of goods.

- the shift from a seller's market to a buyer's market.
- a focus on product quality.

98 ■ ■ ■

Assume you want to increase the number of customers by applying the marketing concept. Which of the following strategies would be most consistent with this approach?

- Reduce product costs
- Offer more product variety than competitors
- Target markets
- Employ inexpensive labor

99 ■ ■ ■

Indigo Ltd. wanted to increase its customers by applying the marketing concept. Which of the following would be an appropriate way to apply this approach?

- Maximize production of goods
- Focus on meeting the needs of the consumers
- Offer more product variety than competitors
- Produce high quality goods

100 ■ ■ ■

Which of the following is true of a company with strong market orientation?

- It designs products with advantages and levels of quality compatible with its competitors.
- It assumes that customers will resist purchasing nonessential goods.
- It stresses on efficiency in producing a quality product, with the attitude toward marketing that "a good product will sell itself."
- It has a focus on new-product development and the introduction of innovative products.

101 ■ ■ ■

The business philosophy incorporating the marketing concept that emphasizes first determining unmet consumer needs and then designing a system for satisfying them is known as:

- customer persuasion.
- consumer orientation.
- aggressive marketing.
- sales orientation.

102 ■ ■ ■

The _____ is a companywide consumer orientation with the objective of achieving long-run success.

- marketing myopia
- exchange process
- marketing concept
- seller's market

103 ■ ■ ■

Which of the following is true regarding the marketing concept?

- During tough economic times, the marketing concept focuses on the objective of achieving short-term profits instead of long-run success.
- The marketing concept believes that consumers will resist

purchasing nonessential goods and services.

- The marketing concept emphasizes cutting costs and boosting revenues during tough economic times.
- A firm's survival and growth are built into the marketing concept.

104 

In the relationship era, firms focus on:

- short-term relationships with suppliers.
- long-term relationships with customers and suppliers.
- short-term relationships with customers and suppliers.
- short-term relationships with customers.

105 

Which of the following would be visible in relationship marketing?

- Focus on producing high quality goods
- Sales orientation
- Companywide consumer orientation
- Strategic alliances

Answers may vary.

106 

The future growth of a company is endangered when management:

- adopts a consumer orientation.
- is aware of the scope of its business.
- is committed to maintaining a product-oriented philosophy.
- is focused on converting customer needs to wants.

Answers may vary.

107 

If a company such as J.B. Trucking wanted to avoid marketing myopia, it should define its business as:

- a provider of transportation solutions.
- a trucking company.
- a materials handling company.
- a freight hauling firm.

Answers may vary.

108 

Which of the following refers to marketing myopia?

- A companywide consumer orientation with the objective of achieving long-run success
- A market in which there are more buyers for fewer goods and services
- A management's failure to recognize the scope of its business
- A market in which there are more goods and services than people willing to buy them

Answers may vary.

109 ■ ■ ■

Which of the following statements is correct regarding not-for-profit organizations?

- The sole common factor between not-for-profit organizations and for-profit firms is the financial bottom line.
- Not-for-profit organizations hope to generate as much revenue as possible to support their causes.
- Not-for-profit organizations are all found in the public sector.

- Historically, not-for-profit firms have had more exact goals and marketing objectives than for-profit firms.

Answers may vary.

110 ■ ■ ■

Which of the following holds true when not-for-profit organizations are compared with for-profit organizations?

- Not-for-profit organizations tend to focus their marketing on just one public-their customers.
- Not-for-profit organizations often possess some degree of monopoly power in a given geographical area.
- Not-for-profit organizations depend on strategic alliances with for-profits to provide advertising and visibility.
- A service user of a not-for-profit organization may have more control over the organization's destiny than customers of a profit-seeking firm.

Answers may vary.

111 ■ ■ ■

An alliance between a not-for-profit organization and a for-profit organization:

- rarely benefits either party.
- often benefits both parties.
- typically benefits the not-for-profit more than the for-profit.
- typically benefits the for-profit more than the not-for-profit.

Answers may vary.

112 ■ ■ ■

The most obvious distinction between not-for-profit and for-profit organizations is:

- not for-profit organizations have more exact marketing goals.
- not-for-profit organizations have a different view of what constitutes the bottom line.
- customers of not-for-profit organizations have more control.

- not-for-profit organizations market services not goods.

Answers may vary.

113 ■ ■ ■

The term 'bottom line' is a reference to:

- overall company profitability.

- a firm's social responsibility.
- the limits on marketing budgets.
- the ethical and social viability of marketing.

Answers may vary.

114 ■ ■ ■

In not-for-profit organizations, _____ may interfere with the organization's marketing program.

- stockholders
- the government
- service-users
- major contributors

Answers may vary

115 ■ ■ ■

Which of the following is an example of person marketing?

- A firm creating awareness of the importance of using public transport.
- A country promoting its sightseeing spots and cuisines.
- A mall being inaugurated by a popular commercial actor.
- A firm promoting an inter-state soccer match.

116 ■ ■ ■

Melissa is campaigning for Janet, her friend, who is contesting for the presidency of the student council at Riverdale Junior College. Melissa's effort is an example of _____ marketing.

- cause
- person
- place
- organization

117 ■ ■ ■

The basic objective of place marketing is to:

- attract visitors or new businesses to a particular area.
- influence others to accept the goals of the sponsoring organization.
- convince people to attend a sporting or cultural event.
- bring to the attention of the public some charitable issue.

118 ■ ■ ■

State bureaus of tourism and conventions typically engage in _____ marketing.

- organization
- person
- place
- cause

119 ■ ■ ■

Wild Escape advertises jungle safaris, chimpanzee tracking, and gorilla tracking tours. This is an example of _____.

- form utility creation
- place marketing

- organization utility
- sports marketing

120 ■ ■ ■

Phoebe was asked to bring a can of food for the local food bank as the "price of admission" for a certain ceremony. This is an example of _____.

- person marketing
- organization marketing
- ownership utility
- cause marketing

121 ■ ■ ■

Some Florida drivers have license plates that say "Save the Manatee." This is an example of _____ marketing.

- organization
- cause
- place
- event

122 ■ ■ ■

Fred Foods Inc. provides free cereals and biscuits to support a program that aims to end hunger in various emerging nations. This is an example of _____ marketing.

- organization
- person
- cause
- place

123 ■ ■ ■

The Tour de Cure is a bicycle ride, not a race, to raise money for the American Diabetes Association and is held in 40 states nationwide. This is an example of:

- event marketing.
- organization marketing.
- person marketing.
- place marketing.

124 ■ ■ ■

As an official sponsor of the Olympics, The Coca-Cola Company engages in _____ marketing.

- place
- event
- person
- organization

125 ■ ■ ■

Which of the following is a combination of person, cause, and organization marketing?

- Tiger Woods' endorsement of Nike, a sports company and Accenture, a consulting company
- The Nobel Peace Prize for Al Gore for his work on global warming
- UNICEF's work to improve the living conditions of children across the world
- Angelina Jolie's role as a UN Goodwill Ambassador for refugees

126 ■ ■ ■ — ■ ■ ■ — ■ ■ ■ — A university sells customized sweatshirts, pullovers, and jerseys to its students and staff. This is an example of _____.

- cause marketing
- organization marketing
- person marketing
- event marketing

127 ■ ■ ■ — ■ ■ ■ — ■ ■ ■ — The revenues and intangible benefits accrued to the firm, minus the investment to attract and keep a customer is known as the:

- gradient of return on investment.
- intangible benefit stream.
- investment-benefit differential.
- lifetime value of the customer.

128 ■ ■ ■ — ■ ■ ■ — ■ ■ ■ — Many hotel chains offer free stays and other perks to repeat customers. This is an example of:

- relationship marketing.
- transaction-based marketing.
- interactive marketing.
- social marketing.

129 ■ ■ ■ — ■ ■ ■ — ■ ■ ■ — In the practice of relationship marketing, the definition of a customer is taken to another level. Which of the following best illustrates how a company practicing relationship marketing is different from a traditional transaction-based marketer?

- The city pool allows kids 12 years and younger to swim for free on Fridays.
- A local coffee shop distributes coupons for \$.50 off each cup of coffee.
- The purchasing department of a defense contractor invites its suppliers to attend an annual golf outing.
- The heads of the financial departments meet with the Chief Financial Officer to discuss year-end financial reporting.

130 ■ ■ ■ — ■ ■ ■ — ■ ■ ■ — What is the ultimate objective of relationship marketing?

- Find new customers
- Create regular purchasers
- Turn customers into advocates
- Turn customers into loyal supporters

131 ■ ■ ■ — ■ ■ ■ — ■ ■ ■ — The application of relationship marketing requires attention to levels of customer loyalty. Which of the following is the highest level as defined by this type of marketing?

- Loyal supporter of the company and its goods and services.
- Advocate who not only buys the products but recommends them to others.
- Regular purchaser of the company's products.
- Stockholder who literally buys into the organization and its mission.

132 ■ ■ ■ — An example of interactive marketing would be:

- a customer creating their own products, as in the case of Subway or Build-a-Bear.
- an intermediary wholesaler who links sale of goods from manufacturer to consumer.
- buyer-seller communication through the Internet and virtual reality kiosks.
- sponsoring local sports teams.

133 ■ ■ ■ — Interactive marketing refers to:

- sequential marketing efforts beginning with frontline salespersons and proceeding to detailed instructions by a technical expert.
- marketing efforts vis-a-vis interactive programs where customers can post their queries directly to the management.
- buyer-seller communications in which the customer controls the amount and type of information received from a marketer.
- software-controlled marketing strategy which uses central databases to segment the market on various demographic and psychographic factors.

134 ■ ■ ■ — Mobile marketing refers to:

- running promotional campaigns on transport media like trains and airplanes.
- marketing messages transmitted via wireless technology.
- promoting associated products or services alongside mobile technologies.
- the use of online social media as a communications channel for marketing messages.

135 ■ ■ ■ — By converting indifferent customers into loyal ones through relationship marketing, companies can:

- increase the cost of maintaining existing customers.
- start a process by which customers become bound contractually to the business.
- avoid the necessity of improving customer service in the long run.
- generate repeat sales.

136 ■ ■ ■ — Which of the following is true of relationship marketing?

- It focuses on finding new customers.
- It prefers not to maintain existing customers due to high costs.
- It does not believe in generating repeat sales.
- It believes in maintaining existing customers.

137 ■ ■ ■ — Relationship marketing focuses more attention on _____ customers because new customers are _____ to acquire compared to existing customers.

- existing; less expensive

- new; less expensive
- existing; more expensive
- new; more expensive

138 ■ ■ ■

Sally Myers, head of marketing at Sally's Salon, serviced six new customers over the past two weeks. Through a feedback form, Sally learned that all of them had acted upon the opinions of their friends and family members. What Sally encountered is an example of:

- transaction-based marketing.
- sales orientation.
- marketing myopia.
- buzz marketing.

139 ■ ■ ■

Which of the following holds true regarding relationship marketing?

- It applies only to individual consumers and employees.
- It affects distributors as well as other types of corporate partnerships.
- It does not allow marketers and customers to customize their communication.
- It is a buyer-seller communication in which the marketer controls the amount and type of information received from a customer.

140 ■ ■ ■

Relationship marketing relies heavily on:

- mass marketing and global promotions.
- technology to store customer data and to customize products/services.
- strategic alliances and creating competitive advantage.
- aligning business goals with a social cause.

141 ■ ■ ■

A gaming corporation and a mobile manufacturer work together to develop unique games which are made available on the applications of the phones. This is an example of:

- an exchange function.
- marketing research.
- social marketing.
- a strategic alliance.

142 ■ ■ ■

Buying and selling are:

- the two exchange functions of marketing.
- physical distribution functions.
- exchange and distribution functions, respectively.
- distribution and exchange functions, respectively.

143 ■ ■ ■

What are the subfunctions of physical distribution?

- Buying, selling, and financing
- Risk taking and market research
- Storing and transporting

- Standardizing and grading

144 ■ ■ ■
■ ■ ■ The facilitating functions of marketing include:

- securing marketing information and financing.
- buying and selling.
- securing market information and storage.
- risk taking and transporting.

145 ■ ■ ■
■ ■ ■ The financing function of marketing involves:

- making sufficient quantities of goods available in the marketplace.
- ensuring products meet established quality and quantity standards.
- providing funds to buyers for building inventories prior to sales.
- using advertising, personal selling, and sales promotion to match goods and services to customers.

146 ■ ■ ■
■ ■ ■ Financing is one of the _____ functions of marketing.

- exchange
- distribution
- decisional
- facilitating

147 ■ ■ ■
■ ■ ■ ACB Ltd. provides credit to dealers, as well as buyers of Alfresco Automobiles. The marketing function performed in this case is:

- financing.
- exchange.
- distribution.
- risk taking.

148 ■ ■ ■
■ ■ ■ When marketers apply quantity control standards, they are:

- engaging in the process of exchange.
- reducing the need for purchasers to inspect each item they purchase.
- determining the amount an individual will be allowed to buy on credit.
- developing channels of distribution for a product.

149 ■ ■ ■
■ ■ ■ William Cutlery Inc. sells its products at its stores and via door-to-door sales. Selling, order taking, delivery, and limited customer service are all conducted by the drivers. Which two marketing functions overlap as a result of the drivers' required responsibilities?

- Facilitation and distribution
- Exchange and facilitating
- Distribution and exchange
- Exchange and financing

150 ■ ■ ■ Which of the following forms the first half of the exchange process?

- Standardizing
- Buying
- Selling
- Storing

151 ■ ■ ■ Which of the following functions of marketing involves advertising?

- Standardizing
- Buying
- Selling
- Storing

152 ■ ■ ■ Which of the following is a facilitating function of marketing?

- Buying
- Selling
- Standardization and grading
- Distribution

153 ■ ■ ■ Which function of marketing helps marketers determine what consumers want and need and how to offer goods and services to satisfy them?

- Financing
- Securing market information
- Risk taking
- Standardizing and grading

154 ■ ■ ■ Manufacturers create goods and services based on research and their belief that consumers need them. In doing so, what marketing function are they performing?


- Financing
- Standardizing and grading
- Risk taking
- Physical distribution

155 ■ ■ ■ Ethics are:


- beliefs or customs taught by one generation to the next, often orally.
- the social causes promoted by the company.
- established patterns of behavior that can be objectively verified within a particular social setting.
- the moral standards of behavior expected by society.

156 ■ ■ ■ _____ involves marketing philosophies, policies, procedures, and actions whose primary objective is the enhancement of society.


- Social responsibility
- Customer orientation
- Ethics
- Relationship marketing

157  When a firm contributes to environment protection and human welfare programs, which type of behavior is it exhibiting?


- Relationship marketing
- Social responsibility
- Economic neutrality
- One-to-one marketing

158  Products that can be produced, used, and disposed of with minimal impact on the environment are called:

- non-renewable products.
- bio-gradable products.
- sustainable products.
- modulated effluents.


159  What is the role of marketing in sustainability efforts?

- Firms stand to exploit newer markets that are opened up to them.
- Firms gain credibility from their efforts to protect the environment.
- Firms can expect to save on costs incurred in discarding older, ineffective technology in favor of newer, state-of-the-art technology.
- Firms can increase their profitability by enhancing their carbon-footprint.

160  Define utility and discuss the four types of utility. Give examples and list the functional areas within an organization that are responsible for each.

Answer:

Utility is the want-satisfying power of a good or service. The four types of utility are (1) form (conversion of raw materials and components into finished products), (2) time (availability of goods and services when consumers want them), (3) place (availability of goods and services at convenient locations), and (4) ownership (ability to transfer title to goods and services from marketer to buyer). Examples of each type of utility are: form - Mixing alloys, steel, and rubber to manufacture radial tires; time - courier delivery on time; place - banks at the supermarket; ownership - owning a new TV. Marketing is responsible for ownership, time and place. The production function is responsible for form utility.

161  Compare the purchase of an AM/FM radio with the purchase of a satellite radio. Describe the creation of utility from the perspective of the manufacturer and marketer. Describe the utility relationship between the customer and the marketer.

Answer:

The manufacturer of the clock radio creates form and ownership utility. The consumer will usually end the relationship with the manufacturer once the product is purchased, unless service is required. The broadcasts to this radio, generated by the local radio station, provide time and place utility to the customer. As the broadcast is free to the listener, however, the ownership utility for the broadcast is generated for the advertisers and sponsors. The latter, in turn, expect, but are not guaranteed to have a

utility relationship with the listener in the way of future sales.

The relationship between the customer and the satellite radio provider is different because it is ongoing in nature. The manufacture and sale of the radio hardware achieves form and ownership utility. The subscription required between the listener and the broadcaster creates time, place, and ownership utility. The amount of utility generated between the two can vary over time. Adding top celebrities can generate more utility to the listener. In turn, better broadcasts bring in more subscribers, adding to the profitability of the broadcaster.

162



List the activities that marketers must perform in order to create the customers organizations want.

Answer:

Marketing specialists are responsible for most of the activities necessary to create the customers the organization wants. These activities include the following:

- identifying customer needs
- designing products that meet those needs
- communicating information about those goods and services to prospective buyers
- making the items available at times and places that meet customers' needs
- pricing merchandise and services to reflect costs, competition, and customers' ability to buy
- providing the necessary service and follow-up to ensure customer satisfaction after the purchase

163



Explain the concept of marketing. What are some common misconceptions about marketing?

Answer:

Marketing is the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have values for customers, clients, partners, and society at large. Marketing involves analyzing customer needs, securing information needed to design and produce products that match buyer expectations, efficiently distributing products, satisfying customer preferences, and creating and maintaining relationships with customers and suppliers. Marketing applies to both profit-seeking and not-for-profit organizations. Due to the continuous exposure to advertising and personal selling, many people equate marketing with selling, or think that marketing begins only after a product has been produced.

164



Explain the essence of marketing.

Answer:

The essence of marketing includes managing customer relationships and the exchange process, in which two or more parties give something of value to each other to satisfy perceived needs. Often, people exchange money for tangible goods such as groceries, clothes, a car, or a house. In other situations, they exchange money for intangible services such as a haircut or a college education. Many exchanges involve a combination of goods and services. People also make exchanges when they donate

money or time to a charitable cause. Managing customer relationships like these are the essence of successful marketing.

165



List the four eras in marketing history in chronological order. Briefly describe the philosophy behind each era.

Answer:

The four eras are: the production era (quality products will sell themselves), the sales era (creative selling and advertising will overcome consumer resistance and convince them to buy), the marketing era (the consumer rules; find a need and satisfy it), and the relationship era (build and maintain cost-effective long-term relationships with customers, employees, suppliers, and other parties for mutual benefit).

166



What is the major difference between the sales era and marketing era?

Answer:

The sales era was characterized by the belief that consumers would resist purchasing nonessential goods and services, and the attitude that only creative advertising and personal selling could overcome consumers' resistance and persuade them to buy. The sales era was typified by the trend of seller's markets.

The marketing era was characterized by the business philosophy incorporating the marketing concept that emphasized first determining unmet consumer needs and then designing a system for satisfying them. There was a shift in the focus of companies away from products and sales to satisfying customer needs. Advertising not only communicated the benefits of products but also created needs and wants in the minds of consumers. The marketing era was influenced by the trend of buyer's markets.

167



Define marketing myopia, and describe how a company can overcome a myopic view. Give an example of a successful avoidance of marketing myopia.

Answer:

Marketing myopia is defined as management's failure to recognize the scope of its business. Firms in a number of industries have overcome myopic thinking by developing broader marketing-oriented business ideas that focus on consumer need satisfaction. A trucking company defining itself as a transportation company and a telephone company defining itself as a communications company are examples of how to avoid marketing myopia. Nokia defining itself as only a cell phone manufacturer would be a myopic view. However, Nokia's mission of connecting people shows that the creative focus of the company is toward the broader perspective of bringing people together using telecommunications.

168



Explain the need for and the role of A-Head: Marketing in Not-for-Profit Organizations.

Answer:

Today's organizations-both profit oriented and not-for-profit-recognize universal needs for marketing and its importance to their success. More than a quarter of all U.S. adults volunteer in one or more of the 2.3 million not-for-profit organizations across the country. In total, these organizations generate hundreds of billions of dollars of

revenues each year through contributions and from fund-raising activities.

Not-for-profits operate in both public and private sectors. Federal, state, and local organizations pursue service objectives not keyed to profitability targets. Regardless of their size or location, all of these organizations need funds to operate. Adopting the marketing concept can make a great difference in their ability to meet their service objectives. Some not-for-profits form partnerships with business firms that promote the organization's cause or message. Generally, the alliances formed between not-for-profit organizations and commercial firms and their executives benefit both. The reality of operating with multimillion-dollar budgets requires not-for-profit organizations to maintain a focused business approach.

169



List and describe the five types of A-Head: Nontraditional Marketing. Give an example of each.

Answer:

Cause marketing is the identification and promotion of a social issue, cause, or idea to selected target markets (Hurricane Katrina Relief Fund, Save the Rainforest). Person marketing is designed to cultivate the attention and preference of a target market toward a person (Oprah Winfrey). Place marketing is designed to attract visitors to, improve the image of, or entice business opportunity to utilize a particular city, state, nation or geographic area. (A city vying for the rights to host an Olympic event will place market to the Olympic committee.) Event marketing is the promotion of specific recreational, sporting, cultural or charitable activities to a specific target market (concert promotion, the Super Bowl and county fairs are all examples). Organizational marketing is the effort to influence others to recognize the goals, accept the goods and services, or contribute in some way to the organization (Salvation Army Christmas campaign, American Red Cross ads, Army recruiting).

170



Define lifetime value of a customer. How has Apple, with the development of the iPod product line and iTunes software, gained a competitive advantage over competitors? Will Apple experience a higher or lower lifetime value of a customer and why?

Answer:

The lifetime value of a customer is the measure of the revenue and intangible benefits a customer brings to the organization over the average lifetime, minus the investment that the firm has made to attract and keep the customer.

Apple has developed hardware and proprietary software that revolutionized the way that music, purchased or downloaded, can be stored, catalogued and replayed. Because of the digital file structure, only Apple products can play the software. This links the hardware sales to the repeat purchases of music through the software, increasing the lifetime value of the customer.

By expanding iTunes to include movies, books, television shows and podcasts, Apple is increasing its market with customers buying up the product line and expanding the media purchases through the software. Other companies failed to integrate hardware and software and have thus been relegated to smaller segments of the market. Since it has linked its hardware sales to the increasing demand for media downloads and purchases, Apple could experience a higher lifetime value of a customer.

171



Define relationship marketing and explain its characteristics.

Answer:

Relationship marketing is the development and maintenance of long-term, cost-effective relationships with individual customers, suppliers, employees, and other parties for mutual benefit. Strategic alliances and partnerships among manufacturers, retailers, and suppliers often benefit everyone. It broadens the scope of external marketing relationships to include suppliers, customers, and referral sources. In relationship marketing, the term customer takes on a new meaning. Employees serve customers within an organization as well as outside it; individual employees and their departments are customers of and suppliers to one another. They must apply the same high standards of customer satisfaction to intradepartmental relationships as they do to external customer relationships. Relationship marketing recognizes the critical importance of internal marketing to the success of external marketing plans. Programs that improve customer service inside a company also raise productivity and staff morale, resulting in better customer relationships outside the firm. Relationship marketing gives a company new opportunities to gain a competitive edge by moving customers up a loyalty ladder—from new customers to regular purchasers, then to loyal supporters of the firm and its goods and services, and finally to advocates who not only buy its products but recommend them to others.

172



Describe the process of relationship building in marketing.

Answer:

Relationship building begins early in marketing. It starts with determining what customers need and want, then developing high-quality products to meet those needs. It continues with excellent customer service during and after purchase. It also includes programs that encourage repeat purchases and foster customer loyalty. Marketers may try to rebuild damaged relationships or rejuvenate unprofitable customers with these practices as well.

173



Differentiate between transaction-based marketing and relationship marketing.

Answer:

Historically, marketing was viewed as a simple exchange process, that is, a process that moved from transaction to transaction without any significant carry-forward of effects. In other words, closing deals was more important than making friends. More recently, a new concept explicitly realizes that relationships are important and maintaining a long-term relationship between marketing firm and customer is not only satisfying, but cost-effective too. If a one-time customer can be converted to a loyal customer, more sales will be generated over the long run. In short, it is cheaper to retain a customer than to constantly find new ones. Effective relationship marketing also relies heavily on information technologies such as computer databases to record customers' tastes, price preferences, and lifestyles. This technology helps companies become one-to-one marketers that gather customer-specific information and provide individually customized goods and services. The firms target their marketing programs to appropriate groups rather than relying on mass-marketing campaigns. Companies that study customer preferences and react accordingly gain distinct competitive advantages.

174



Describe interactive marketing and social media. What are the advantages of interactive marketing and social marketing?

Answer:

Interactive media technologies combine computers and telecommunications resources to create software that users can control. Interactive marketing refers to buyer-seller communications in which the customer controls the amount and type of information received from a marketer. This technique provides immediate access to key product information when the consumer wants it, and it is increasingly taking place on social media sites like Facebook, Twitter, and blogs.

Interactive marketing allows marketers and consumers to customize their communication.

Customers may come to companies for information, creating opportunities for one-to-one marketing. They also can tell the company what they like or dislike about a product, and they can just as easily click the exit button and move on to another area. As interactive promotions grow in number and popularity, the challenge is to attract and hold consumer attention.

Social marketing is the use of online social media as a communications channel for marketing messages. Social media also allow larger exchanges in which consumers communicate with one another using email or social networking sites. These electronic conversations can establish innovative relationships between users and the business, providing customized information based on users' interests and levels of understanding.

175



Give a brief description of strategic alliances and business partnerships.

Answer:

Relationship marketing does not apply just to individual consumers and employees. It also affects a wide range of other markets, including business-to-business relationships with the firm's suppliers and distributors as well as other types of corporate partnerships. In the past, companies often have viewed their suppliers as adversaries against whom they must fiercely negotiate prices, playing one off against the other. But this attitude has changed radically as both marketers and their suppliers discover the benefits of collaborative relationships.

The formation of strategic alliances-partnerships that create competitive advantages-is also on the rise. Alliances take many forms, including product development partnerships that involve shared costs for research and development and marketing, and vertical alliances in which one company provides a product or component to another firm, which then distributes or sells it under its own brand.

176



List the eight universal functions of marketing.

Answer:

Marketing is responsible for the performance of eight universal functions: buying, selling, transporting, storing, standardizing and grading, financing, risk taking, and securing marketing information. Some functions are performed by manufacturers, others by retailers, and still others by marketing intermediaries called wholesalers.

177



Explain the exchange and distribution functions of marketing.

Answer:

Buying and selling represent exchange functions. Buying is important to marketing on several levels. Marketers must try to understand consumer behavior. Because they generate time, place, and ownership utilities through purchases, marketers must anticipate consumer preferences for purchases to be made several months later. Selling is the second half of the exchange process. It involves advertising, personal selling, and sales promotion in an attempt to match the firm's goods and services to consumer needs. Transporting and storing are physical distribution functions. Transporting

involves physically moving goods from the seller to the purchaser. Storing involves warehousing goods until they are needed for sale.

178



Define ethics and social responsibility. Why are these two concepts important for marketers? Give an example of each behavior.

Answer:

Ethics consists of moral standards of behavior expected by a society. Most businesspeople follow ethical practices. More than half of all major corporations now offer ethics training to employees, and most corporate mission statements include pledges to protect the environment, contribute to communities, and improve workers' lives.

Social responsibility includes marketing philosophies, policies, procedures, and actions whose primary objective is to enhance society and protect the environment through sustainable products and practices. Social responsibility often takes the form of philanthropy, making gifts of money or time to humanitarian causes. Many firms, both large and small, include social responsibility programs as part of their overall mission. These programs often produce such benefits as improved customer relationships, increased employee loyalty, marketplace success, and improved financial performance.

179



What are sustainable products? What are the benefits of sustainability efforts?

Answer:

Sustainable products are those that can be produced, used, and disposed of with minimal impact on the environment. Many such firms have added annual sustainability reports and a top-level executive position to develop and promote their sustainability efforts. Sustainability must permeate every firm's corporate strategy from the top down, so all areas in the firms can align their environmental goals in the same direction for the greatest effectiveness. Firms stand to gain needed credibility from their efforts to protect the environment by reducing waste and pollution.

180

Match each definition to the corresponding term.

The want satisfying power of a product is its _____.

utility

"Word-of-mouth" advertising that has grown in effectiveness with the advent of the Internet is called _____.

buzz marketing

The _____ occurs when two or more parties exchange something of value.

exchange process

A(n) _____ occurs when buyers outnumber sellers or product supply.

seller's market

A(n) _____ occurs when there are more sellers (or products) than buyers.

buyer's market

_____ results from management's failure to recognize the scope of its business.

marketing myopia

Corporations that voluntarily recycle paper, glass and electronics practice _____.

social responsibility

_____ describes the current era in the history of marketing.

relationship marketing

A musician endorses a certain automobile. This is an example of _____.

person marketing

An advertisement titled "The Ultimate Place for a vacation" is an example of _____.

place marketing

The concert of a French rock band was promoted by a certain firm in the United States. This is an example of _____.

event marketing

Many not-for-profits utilize _____ in order to influence people to accept their goals or contribute in some way.

organization marketing

Buyer-seller communications in which the customer controls the amount and type of information received from a marketer is called _____.

interactive marketing

The _____ equals the revenues and benefits a customer brings to an organization, minus expenses to attract and maintain the relationship.

lifetime value of a customer

The use of online social media as a communications channel for marketing messages is known as _____.

social marketing

_____ is a customized marketing program designed to build long-term relationships with individual customers.

one-to-one marketing

For-profit organizations and not-for-profit organizations often form _____.

strategic alliances

The American Cancer Society in the private sector and The Department of Natural Resources in the public sector are examples of _____.

not-for-profit organizations

The moral standards of behavior expected by a society are known as _____.

ethics

The growth of wireless technology has given rise to a new marketing strategy called _____.

mobile marketing

_____ are intermediaries that operate between producers and resellers.

wholesalers

_____ refers to buyer and seller exchanges characterized by limited communications and little or no ongoing relationships between the parties.

transaction-based marketing

181 ■ ■ ■

■ ■ ■ Marketers have been forced to adopt a more global perspective with their strategies. Which of the following is a key factor in driving this change?

- Increasing international travel
- Increasing consumer spending in the United States
- Greater interdependence of the world's economies
- Increasing economic clout of special interest groups
- Changing political leadership in China

182 ■ ■ ■

■ ■ ■ Companies must broadly define their goals so they focus on fulfilling consumer needs in order to avoid _____.

- Customer value destruction
- Production era thinking
- Risk taking
- Marketing myopia
- Unethical marketing

183 ■ ■ ■

■ ■ ■ Tim Howard, the goal keeper for the U.S. Men's soccer team, has just signed a major marketing deal with your company. You plan to utilize him in a variety of marketing campaigns leading up to the 2018 Men's Soccer World Cup in Russia. Which one of the following categories of nontraditional marketing will you emphasize in this situation?

- Sports marketing
- Person marketing
- Social media marketing
- Place marketing
- Event marketing

Answers may vary

184 

Your technology company has decided to form a strategic alliance with a major technology company based in South Korea. Which of the following statements is TRUE about the characteristics, benefits and business aspects of a strategic alliance?

- Each company will give up some of its autonomy while gaining new opportunities from the alliance.
- The alliance will require both companies to change their organizational structures.
- The alliance will guarantee that each company will expand into new markets.
- The alliance may help each company to develop an advantage over its competition.
- The alliance will involve your company and the South Korean company pooling resources to form a separate business entity.

185 

You work on the assembly line at Ford Motor Company. Your line produces the hot selling, Ford Focus hybrid. Your line creates _____ utility for Ford's customers.

- Product
- Form
- Value
- Place
- Ownership

186 

The primary objective of a firm's social responsibility actions is to achieve _____?

- A clean environment
- Increased shareholder value
- Enhancement of society
- Satisfied customers
- Increased market share

187 

A corporate recruiter called you recently about a great marketing opportunity with a company headquartered in Miami, Florida. He did not give you the name of the company, but he described it as follows:

1. Contributors of financial resources to the company sometimes try to influence the company's marketing to promote their own agenda.
2. More than 25% of the U.S. adult population works in one or more of these types of companies.
3. Earnings-per-share is not a major focus for this type of company.
4. Marketing is very important to the success of this type of company.

Which one of the following types of companies is the recruiter describing?

- A Fortune 500 company
- A special interest company
- A not-for-profit company

- A joint venture company
- A for-profit company

188 ■ ■ ■

You just graduated from college with a degree in business. You are excited about beginning your professional career. To begin your job search, you are doing some soul searching to decide what type of company you want to work for. You have come up with the following list of characteristics that your ideal company would have:

1. Your ideal company does not seek to maximize shareholder value.
2. Your ideal company will be a service organization with a public mission.
3. Your ideal company will consider marketing an essential function.
4. Your ideal company will reinvest all its revenues into achieving the organization's objectives.

Based on these characteristics, you should most appropriately pursue professional opportunities in a _____ company.

- Non-profit
- Social services
- Profit oriented
- Consumer advocacy
- Strategic alliance

189 ■ ■ ■

The NBA Sacramento Kings play their home games in the Arco Arena. The naming of their stadium is an example of which one of the following five types of nontraditional marketing?

- Stadium naming rights marketing
- Sports team marketing
- Organization marketing
- Event marketing
- Place marketing

190 ■ ■ ■

Which one of the following statements about marketing is false?

- Mobile marketing refers to marketing messages transmitted via wireless technology.
- Effective relationship marketing relies heavily on data and computer databases.
- The lifetime value of a customer consists of the revenues and intangible benefits derived from the firm's relationship with the customer.
- Buzz marketing involves using airplanes to "buzz" outdoor events with flying banners.
- Interactive marketing gives more control to the customer.

191 ■ ■ ■

When a company conducts a marketing research project, it is engaging in which one of the Eight Universal Marketing Functions?

- Environmental analysis
- Selling
- Relationship management
- Promotion
- Buying

192 ■ ■ ■

An article titled, "Jeff Bezos Says Amazon is Seriously Serious about Drone Deliveries", recently appeared in a widely circulated business publication. Which of the following statements is true about this statement and its relationship to the Eight Universal Marketing Functions?

- This statement relates to the physical distribution function of storing.
- This statement relates to the exchange function of selling.
- This statement relates to the facilitating function of risk taking.
- This statement relates to the physical distribution function of transporting.
- This statement relates to the facilitating function of selling.

193 ■ ■ ■

You have worked in marketing for over twenty years, and you have seen the discipline and the environment it operates in change dramatically over that period of time.

However, you believe the marketing environment in the 21st Century is changing at a pace faster than you have ever witnessed.

Which of the following statements is TRUE about the marketing environment in the 21st Century?

- The activities of the marketing organization must be broader in the 21st Century in order to avoid marketing myopia.
- Social media and other technological advances have increased selling and marketing costs.
- E-commerce has not changed how firms reach new markets.
- Sustainability will not be an important consideration for the marketer in the 21st Century.
- Technology is negatively impacting the marketer's ability to enhance relationships with customers and suppliers.

Answers may vary.

194 ■ ■ ■

In this era of marketing, strategic alliances are (were) very important.

- The social era
- The production era
- The marketing era
- The sales era
- The relationship era

195 ■ ■ ■

Which one of the following statements is true about past geopolitical events and the five eras in the history of marketing?

- The production era was heavily influenced by the Korean War.
- The marketing era was interrupted by World War II.
- The sales era was heavily influenced the rise of capitalism in China.
- The social era was heavily influenced by the tearing down of the Berlin Wall.
- The sales era began during the Great Depression.

196 ■ ■ ■

Marketing myopia refers to management's failure to recognize the broad scope and nature of its business. This can be avoided if the firm adopts marketing oriented ideas

and actions that are focused on satisfying customers by meeting their needs. A firm can convey its focus on customer needs and satisfaction with its company slogan.

Which one of the following company slogans is least effective in conveying a focus on customer needs and satisfaction?

- "We Never Forget Who We Are Working For"
- "The Power of Choice"
- "Have It Your Way"
- "CHC Moves the Industry That Moves the World"
- "You're in Good Hands"