

**MKET130**  
**Online First Exam Ch1-Ch3**

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Marketing activities are classified into the four Ps of the marketing mix. These four Ps stand for \_\_\_\_\_.

Select one:

- a. product, price, promotion, and place
- b. product, production, price, and place
- c. product, positioning, place, and price
- d. promotion, place, positioning, and price
- e. place, promotion, production, and positioning

The collection of businesses and products that make up a company is called its \_\_\_\_\_.

Select one:

- a. internal value chain
- b. supply chain
- c. strategic business unit
- d. strategic plan
- e. business portfolio

Basel now has the buying power to purchase the desktop computer that he has wanted for the last six months. Basel's want now has become a(n) \_\_\_\_\_.

Select one:

- a. transaction
- b. need
- c. exchange
- d. demand
- e. necessity

18) Which of the following is true with regard to cash cows?

Select one:

- a. They require significant cash to maintain market share.
- b. They do not promise to be large sources of cash.
- c. They are low-share businesses and products.
- d. They are high-growth, high-share businesses or products.
- e. They can be used to help finance the company's question marks and stars.

Amor, a successful brand of women's clothing, recently introduced a line of fitness equipment. This is an example of \_\_\_\_\_.

Select one:

- a. mass customization
- b. niche marketing
- c. diversification
- d. product adaptation
- e. prospecting

Which of the following uses a customer-centered "sense-and-respond" philosophy rather than a product-centered "make-and-sell" philosophy?

Select one:

- a. the production concept
- b. the inside-out perspective
- c. marketing myopia
- d. the marketing concept
- e. market segmentation

Firas is an assistant marketing director for a firm in a market with many low-margin customers. What type of relationship with these customers would be the most profitable for him?

Select one:

- a. club marketing programs
- b. causal relationships
- c. basic relationships
- d. inverse relationships
- e. full partnerships

The ultimate aim of customer relationship management is to produce \_\_\_\_\_.

Select one:

- a. a reliable database
- b. market share
- c. sales volume
- d. customer equity
- e. profits

Henry Ford's philosophy was to perfect the Model T so that its cost could be reduced further for increased consumer affordability. This reflects the \_\_\_\_\_.

Select one:

- a. product concept
- b. selling concept
- c. marketing concept
- d. production concept

\_\_\_\_\_ reflects a customer's judgment of a product's performance in relation to his or her expectations.

Select one:

- a. Brand image
- b. Brand equity
- c. Value
- d. Perception
- e. Satisfaction

Another way to describe a supply chain, where companies partner with specific suppliers and distributors to ensure a smooth functioning of the system, is to call it a \_\_\_\_\_.

Select one:

- a. horizontal integration
- b. domestic power center
- c. value exploration
- d. teamwork group
- e. value delivery network

Mission statements should be \_\_\_\_\_.

Select one:

- a. strictly product oriented
- b. written solely for public relations purposes
- c. focused on increasing sales or profits
- d. meaningful and specific yet motivating
- e. technology oriented

Making more sales to current customers without changing a firm's products is known as \_\_\_\_\_.

Select one:

- a. product development
- b. market penetration
- c. market segmentation
- d. product diversification
- e. prospecting

According to the five-step model of the marketing process, a company should \_\_\_\_\_ before designing a customer-driven marketing strategy.

Select one:

- a. build profitable relationships with customers
- b. use customer relationship management to create full partnerships with key customers
- c. construct an integrated marketing program
- d. determine how to deliver superior value to customers
- e. understand the marketplace and customer needs and wants



Selecting which segments of a population to serve is called \_\_\_\_\_.

Select one:

- a. differentiation
- b. market segmentation
- c. target marketing
- d. customization
- e. positioning

A marketing plan begins with a(n) \_\_\_\_\_, which presents a brief summary of the main goals and recommendations of the plan for management review.

Select one:

- a. threat analysis
- b. action program
- c. budget
- d. opportunity analysis
- e. executive summary

The identification and profiling of distinct groups of buyers who might prefer or require varying product and service mixes is known as \_\_\_\_\_.

Select one:

- a. cross-selling
- b. disintermediation
- c. segmentation
- d. integration
- e. customization

Building and maintaining profitable customer relationships by delivering superior customer value and satisfaction is called \_\_\_\_\_.

Select one:

- a. customer lifetime value
- b. customer relationship management
- c. customer-perceived value
- d. customer equity
- e. partner relationship management

\_\_\_\_\_ provide the resources needed by a company to produce its goods and services.

Select one:

- a. Financial intermediaries
- b. Marketing services agencies
- c. Retailers
- d. Suppliers
- e. Resellers

Which of the following is true with regard to media publics?

Select one:

- a. This group directly influences the company's ability to obtain funds.
- b. The primary function of this group is to critique the marketing decisions of companies.
- c. This group includes neighborhood residents and community organizations.
- d. The primary function of this group is to protect the interests of minority groups.
- e. This group carries news, features, and editorial opinion.

\_\_\_\_\_ is the act of obtaining a desired object from someone by offering something in return.

Select one:

- a. Valuation
- b. Market offering
- c. Donation
- d. Confiscation
- e. Exchange

In the marketing mix, design, packaging, services, and variety can be categorized under \_\_\_\_\_.

Select one:

- a. promotion
- b. position
- c. place
- d. product
- e. price

"Losing a customer once means losing the entire stream of possible purchases that the customer would make over an extended period of patronage." This statement specifically indicates loss in terms of \_\_\_\_\_.

Select one:

- a. value proposition
- b. marketing offerings
- c. customer-perceived value
- d. customer lifetime value
- e. partner relationship management