



1.	2.	3.	4.	5.	6.	7.	8.	9.	10.
D	B	A	A	D	D	C	A	A	B

Choose the correct answer:

1- Marketing is defined as a social and managerial process by which individuals and organizations obtain what they need and want through _____.

- A) Research and development
- B) Innovation and creativity
- C) Manufacturing efficiencies
- D) Value creation and exchange
- E) Sales and revenue creation

2- _____ are human needs that are shaped by culture and individual personality.

- A) Necessities
- B) Wants
- C) Demands
- D) Values
- E) Exchanges

3- A _____ is some combination of products, services, information, or experiences provided to consumers to satisfy a need or want.

- A) Market offering
- B) Value proposition
- C) Brand positioning
- D) Market segment
- E) Market mix

4- Which of the following customer questions is answered by a company's value proposition?

- A) "Why should I buy your brand rather than a competitor's?"
- B) "What is your company's estimated customer equity?"



- C) "What are the costs involved in the production of your brand?"
- D) "What is the budget allocated by your company for research and development?"
- E) "What is the financial stability of your company?"

5- According to the five-step model of the marketing process, which of the following is the final step in creating value for customers?

- A) Designing a customer-driven marketing strategy
- B) Understanding the marketplace and customer needs
- C) Constructing an integrated marketing program that delivers superior value
- D) Building profitable relationships and creating customer delight
- E) Capturing value from customers to create profit and customer equity

6- Which of the following marketing orientations calls for promotional efforts and focuses on creating transactions rather than long-term customer relationships?

- A) The marketing concept
- B) The production concept
- C) The product concept
- D) The selling concept
- E) The societal marketing concept

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

- A) Market segmentation
- B) The production concept
- C) The marketing concept
- D) The inside-out perspective
- E) Marketing myopia

8- Marketing is managing profitable customer relationships.

- A) True
- B) False

9- Marketing is about creating value for customers.

- A) True
- B) False

10- Marketing is only about understanding customers' needs and wants.

- A) True
- B) False