

Practice Questions

- 1.) The type of research that relies on three things, including, people watching people, people watching an activity, and machines watching people is called _____.
- 2.) The process of planning, collecting, and analyzing data relevant to a marketing decision is _____.
- 3.) Linking market needs to an organizations marketing principles is called: _____.
- 4.) The following is an example of a shopping good:
 - a. Ferrari
 - b. Toothpaste
 - c. 35mm Camera
 - d. Roll of film
- 5.) The following is an example of an unsought good.
 - a. Groceries
 - b. Pack of gum
 - c. New car
 - d. Lunch
- 6.) Everything, both favorable and unfavorable, that a person receives in an exchange is called a _____.
- 7.) Data that has been collected for any purpose other than the one at hand is what type of marketing information?
 - a. Secondary Data
 - b. Internal Data
 - c. External Data
 - d. Primary Data
 - e. A, B, and C
- 8.) An example of a low learning product would be:
 - a. Pen
 - b. Manual Transmission
 - c. Bicycle
 - d. Motorcycle
- 9.) The most popular technique for gathering primary data, where a researcher interacts with people to obtain facts, opinions, and attitudes is through the use of a _____.
- 10.) A _____ is a means of displaying, in two or three dimensions, the location of products, brands, or groups of products in a customer's mind.

- 11.) If a buyer considers numerous suppliers, both familiar and unfamiliar, solicit bids, and studies the previous information before selecting a supplier they are what type of buyer?

- 12.) The product life cycle has four stages. List them:
1.) _____
2.) _____
3.) _____
4.) _____
- 13.) A group of products that are closely related product items are said to be a:

- 14.) Developing a specific marketing mix to influence a potential customer's overall perception of a brand, product line, or organization in general is the definition of _____.
- 15.) When selecting a target market you should pay attention to the following five characteristics:
1.) _____
2.) _____
3.) _____
4.) _____
5.) _____
- 16.) The data answers a specific questions, the data is current, the source of the data is known, and secrecy can be maintained are all advantages of using _____.
- 17.) A subgroup of people or organizations that share one or more characteristics that cause them to have similar product needs is defined as a _____.
- 18.) _____ have a variety of product needs and preferences.
- 19.) Market size, climate, market density are a few characteristics of a _____.
- 20.) Concentration of resources, meets narrowly defined segment, small firms can compete, and strong positioning are all advantages of _____.
- 21.) Financial statements, research reports, files, customer letters, sales call reports, and customer lists are all examples of _____.
- 22.) Factors discerned during purchase or after consumption are called:
_____.

Practice Question Answers

- 1.) Observational Research
- 2.) Marketing Research
- 3.) Market Segmentation
- 4.) C
- 5.) B
- 6.) Product
- 7.) E
- 8.) A
- 9.) Survey
- 10.) Perceptual Map
- 11.) Optimizer
- 12.) Introduction, Growth, Maturity, Decline
- 13.) Product line
- 14.) Product Positioning
- 15.) Market Size, Expected Growth, Competitive Position, Cost of reaching segment, compatibility with objectives and resources.
- 16.) Primary Data
- 17.) Market Segment
- 18.) Markets
- 19.) Consumer Segment
- 20.) Concentrated Targeting Strategy
- 21.) Internal Data
- 22.) Experience Properties