

TEST BANK



MICHAEL R. SOLOMON | GREG W. MARSHALL | ELNORA W. STUART

Marketing

real people
real choices



TENTH EDITION

**TEST BANK FOR MARKETING: REAL PEOPLE, REAL CHOICES, 10TH EDITION BY
MICHAEL R. SOLOMON, GREG W. MARSHALL AND ELNORA W. STUART**

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Marketing: Real People, Real Choices, 10e (Solomon)

Chapter 1 Welcome to the World of Marketing: Create and Deliver Value

1) A _____ is the ultimate user of a good or service.

- A) stakeholder
- B) market
- C) target market
- D) marketer
- E) consumer

Answer: E

Difficulty: Easy

LO: 1.1: Explain what marketing is, the marketing mix, what can be marketed and the value of marketing

2) _____ 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.

- A) Demand satisfaction
- B) Competitive advantage building
- C) Marketing
- D) Total quality management
- E) Value chain management

Answer: C

Difficulty: Easy

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3) The _____ consists of the tools an organization uses to create a desired response among a set of predefined consumers.

- A) sharing economy
- B) market position
- C) value proposition
- D) marketplace
- E) marketing mix

Answer: E

Difficulty: Easy

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4) The four Ps are _____.

- A) price, product, place, and promotion
- B) price, profit, production, and possession
- C) product, production, possession, and promotion
- D) product, promotion, price, and profit
- E) place, production, process, and profit

Answer: A

Difficulty: Easy

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5) Which of the following is a true statement about the four Ps of the marketing mix?

- A) A decision about one of the Ps affects every other marketing-mix decision.
- B) Price is always the most important of the four Ps.
- C) Place is typically the least important of the four Ps.
- D) The four Ps have little effect on a product's market position.
- E) The four Ps are used to determine a product's target market.

Answer: A

Difficulty: Moderate

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6) Which of the following is part of the product element of the marketing mix?

- A) a quality discount
- B) a store coupon
- C) a newspaper advertisement
- D) the packaging
- E) publicity releases

Answer: D

Difficulty: Moderate

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7) A _____ is a good, service, idea, place, or person—whatever is offered for sale in the exchange.

- A) product
- B) place
- C) utility
- D) benefit
- E) demand

Answer: A

Difficulty: Easy

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8) _____ is the assignment of a product's value, or the amount the consumer must exchange

to receive the offering.

- A) Promotion
- B) Price
- C) Benefit
- D) Need
- E) Utility

Answer: B

Difficulty: Easy

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9) The _____ element of the marketing mix informs consumers about products and encourages them to buy these products using forms such as personal selling, advertising, coupons, and publicity.

- A) production
- B) place
- C) price
- D) distribution
- E) promotion

Answer: E

Difficulty: Easy

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10) Marketing communication is also referred to as _____.

- A) production
- B) selling orientation
- C) societal marketing
- D) exchange
- E) promotion

Answer: E

Difficulty: Easy

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11) For an exchange to occur, _____.

- A) at least two people or organizations must be willing to make a trade, and each must have something the other wants
- B) there must be one winner and one loser
- C) someone must make a financial profit
- D) the item that is exchanged must be a tangible product
- E) time utility must be created for the purchaser

Answer: A

Difficulty: Moderate

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12) Which element of the marketing mix is most closely associated with a company's channel of distribution?

- A) production
- B) place
- C) price
- D) profit
- E) promotion

Answer: B

Difficulty: Moderate

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13) _____ are intangible products that we pay for and use but never own.

- A) Consumer goods
- B) Services
- C) Industrial goods
- D) E-commerce products
- E) Value products

Answer: B

Difficulty: Easy

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14) _____ are the tangible products that individuals purchase for personal or family use.

- A) Consumer services
- B) Consumer goods
- C) Value propositions
- D) Utilities
- E) Industrial goods

Answer: B

Difficulty: Moderate

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