

Answer the following questions:

Question One: Multiple Choice Questions (MCQ)

- 1) _____ consists of evaluating each market segment's attractiveness and selecting one or more segments to enter.
A) Positioning B) Mass customization C) Market targeting D) Market segmentation
- 2) _____ involves actually distinguishing the firm's market offering to create superior customer value.
A) Mass customization B) Differentiation C) Market segmentation D) Diversifying
- 3) _____ consists of arranging for a market offering to occupy a clear, distinctive, and desirable place relative to competing products in the minds of target consumers.
A) Mass customization B) Positioning C) Segmentation D) Differentiation
- 4) _____ calls for dividing the market into regions, states, counties, cities, or even neighborhoods.
A) Benefit segmentation B) Geographic segmentation
C) Demographic segmentation D) Psychographic segmentation
- 5) _____ segmentation divides the market into segments based on variables such as age, life-cycle stage, gender, income, occupation, education, religion, ethnicity, and generation.
A) Geographic B) Benefit C) Occasion D) Demographic
- 6) _____ segmentation divides buyers into different segments based on social class, lifestyle, or personality characteristics.
A) Benefit B) Occasion C) Geographic D) Psychographic
- 7) Marketers who use _____ often segment their markets by consumer lifestyles and base their marketing strategies on lifestyle appeals.
A) demographic segmentation B) geographic segmentation
C) benefit segmentation D) psychographic segmentation
- 8) _____ segmentation divides buyers into segments based on their knowledge, attitudes, uses, or responses concerning a product.
A) Behavioral B) Psychographic C) Age and life cycle D) Gender
- 9) Which of the following refers to a behavioral segmentation variable that involves segmenting markets into nonusers, ex-users, potential users, first-time users, and regular users of a product?
A) user status B) usage rates C) gender status D) income status

10) In the context of behavioral segmentation, markets segmented by _____ can be categorized into light, medium, and heavy product users.

- A) benefits sought B) loyalty status C) usage rate D) user status

11) Which of the following is NOT a common variable used by both consumer and business marketers while segmenting markets?

- A) operating characteristics B) loyalty status C) usage rate D) geographic location

12) A market segment that is large enough or profitable enough to serve is _____.

- A) measurable B) accessible C) substantial D) profitable

13) Market segments that can be effectively reached and served are _____.

- A) measurable B) accessible C) substantial D) actionable

14) A market-coverage strategy in which a firm decides to target several market segments and designs separate offers for each is known as _____.

- A) mass marketing B) differentiated marketing
C) concentrated marketing D) individual marketing

15) Individuals and households that buy or acquire goods and services for personal consumption make up the _____.

- A) consumer market B) market offering C) market mix D) subculture

16) Each culture contains smaller _____, or groups of people with shared value systems based on common life experiences and situations.

- A) cultural universals B) reference groups C) subcultures D) monocultures

17) _____ are society's relatively permanent and ordered divisions whose members share similar values, interests, and behaviors.

- A) Social classes B) Societal norms C) Reference groups D) Universal cultures

18) Family is one of the _____ factors that influence consumer behavior.

- A) regional B) social C) personal D) psychological

19) _____ are people within a reference group who, because of special skills, knowledge, personality, or other characteristics, exert influence on others.

- A) Opinion leaders B) Innovators C) Surrogate consumers D) Stealth marketers

20) A _____ consists of the activities an individual is expected to perform according to the people around him/her.

- A) motive B) role C) lifestyle D) life cycle

21) A buyer's decisions are influenced by _____ such as the buyer's age and life-cycle stage, occupation, economic situation, lifestyle, personality, and self-concept.

- A) personal characteristics B) stereotypes C) perceptions D) attitudes

22) _____ is a person's pattern of living as expressed in his/her psychographics, and it includes the individual's activities, interests, and opinions.

- A) Personality B) Culture C) Lifestyle D) Motive

23) _____ refers to the unique psychological characteristics that distinguish an individual or group.

- A) Attitude B) Belief C) Perception D) Personality

24) Maslow's theory is that _____ can be arranged in a hierarchy.

- A) marketing stimuli B) personal beliefs C) perceptions D) human needs

25) _____ is the process by which people select, organize, and interpret information to form a meaningful picture of the world.

- A) Motivation B) Perception C) Dissonance D) Learning

26) _____ describes changes in an individual's behavior arising from experience.

- A) Lifestyle B) Learning C) Perception D) Cognitive dissonance

27) An _____ is a person's relatively consistent evaluations, feelings, and tendencies toward an object or idea.

- A) lifestyle B) motive C) belief D) attitude

28) The buying decision process starts with _____, in which the buyer spots a problem.

- A) need recognition B) information search C) impulse purchases D) buyer's remorse

29) After the purchase of a product, consumers will be either satisfied or dissatisfied and engage in _____.

- A) consumer capitalism B) alternative evaluation
C) postpurchase behavior D) consumer ethnocentrism

30) Consumers learn about new products for the first time and make the decision to buy those products during the _____.

- A) need recognition stage B) adoption process C) evaluation process D) trial process

Question Two: True / False Questions:

- 1) Marketing is defined as a social and managerial process by which individuals and organizations obtain what they need and want through research and development.
- 2) Exchange is the act of obtaining a desired object from someone by offering something in return.
- 3) Consumer research, product development, communication, distribution, pricing, and service are all core logistics activities.
- 4) Selecting which segments of a population to serve is called market segmentation.
- 5) The societal marketing concept seeks to establish a balance between customer lifetime value and customer equity.
- 6) The set of marketing tools a firm uses to implement its marketing strategy is called the marketing mix.
- 7) Building and maintaining profitable customer relationships by delivering superior customer value and satisfaction is called customer relationship management.
- 8) Data warehousing is the systematic collection and analysis of publicly available information about consumers, competitors, and developments in the marketing environment.
- 9) Firms use competitive marketing intelligence to gain early warnings of competitor moves and strategies.
- 10) Marketing research is the systematic design, collection, analysis, and reporting of data relevant to a specific marketing situation facing an organization.
- 11) In exploratory research, the objective is to gather preliminary information that will help define the problem and suggest hypotheses.
- 12) Information collected from Internet search engines is an example of primary data.
- 13) A focus group is a segment of the population selected for marketing research to represent the population as a whole.
- 14) The customer-driven marketing strategy involves four steps: market segmentation, market targeting, positioning, and differentiation.
- 15) Psychographic segmentation divides buyers into different segments based on social class, lifestyle, or personality characteristics.
- 16) Demographic segmentation divides buyers into segments based on their knowledge, attitudes, uses, or responses concerning a product.
- 17) When segmenting by user status, markets are segmented into light, medium, and heavy product users.
- 18) Subcultures consist only of religious groups.
- 19) Social class is based on shared value systems and common life experiences and situations.
- 20) The adoption process for new products refers to the mental process through which an individual passes from first learning about an innovation to final adoption.

Best of Luck