MGT 345 Marketing Management Exam #1, 20 minutes

1. Name the four parts of the marketing mix

1

2

3

4

2. What is SWOT?

 3. One facet of marketing is that it is:

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| a. | an approach that focuses on maximizing sales |
| b. | a short-term oriented approach to profit maximization |
| c. | an approach that requires diversity |
| d. | a philosophy that stresses customer satisfaction |
| e. | independent of value creation |

 4. A business is concerned with many day-to-day activities. Some of the most important of these activities are the planning and development of a product, its ability to communicate value, its pricing policy, and the distribution strategy. These activities are all a part of:

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| a. | a control system. |
| b. | marketing. |
| c. | accounting. |
| d. | production. |
| e. | human resources. |

 5. With hospitals nationwide facing budget cuts and slimmer profit margins, Dekalb County’s Medical Center decided to cash in on one of the most consistently profitable services––delivering babies. It initiated a three-year project to build a $55 million state-of-the-art women’s center with 18 labor and delivery suites. When the hospital decided to commit its resources to obstetrics, it was engaging in:

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| a. | benchmarking |
| b. | alternative problem solving |
| c. | strategic planning |
| d. | portfolio evaluation |
| e. | tactical control |

 6. Yildiz Holding of Turkey purchased Godiva Chocolates from Campbell’s Soup Company. Campbell’s sold one of its:

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| --- | --- |
| a. | strategic business units (SBUs) |
| b. | strategic alliances |
| c. | action programs |
| d. | transactional units |
| e. | synergistic divisions |

 7. Which of the following statements describes ethics?

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| a. | Ethics are the moral principles or values that generally govern the conduct of an individual. |
| b. | Ethics is the standard of behavior by which conduct is judged. |
| c. | Morals are a foundation for ethical behavior. |
| d. | Ethical values are situation specific and time oriented. |
| e. | All of the statements describe ethics. |

 8. All of the following are factors in the external environment affecting marketing EXCEPT:

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| a. | the marketing mix |
| b. | economic conditions |
| c. | technology |
| d. | political and legal factors |
| e. | the competition |

 9. Marketing managers cannot control \_\_\_\_\_, but they can sometimes influence it.

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| a. | where advertising is placed |
| b. | the external environment |
| c. | the sales force |
| d. | the distribution strategy |
| e. | product pricing |

 10. Basketball is played nearly everywhere in the world and is an easily understood sport. The National Basketball Association (NBA) finals reached more than 600 million televisions in 195 countries. From this information, you should be able to infer that the NBA is:

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| a. | developing international selling schemes |
| b. | implementing standard international marketing |
| c. | implementing global marketing standardization |
| d. | supplementing its foreign vision |
| e. | practicing global marketing |

 BONUS H. J. Heinz, the ketchup company, gets over half of its revenue from international sales. This shows that:

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| --- | --- |
| a. | U.S. citizens are using less ketchup. |
| b. | their market share should increase. |
| c. | Heinz needs to abandon the U.S. market. |
| d. | sales need to be increased domestically. |
| e. | adopting a global vision can pay off. |