

Lesson 9.1 Developing a Market Strategy

LESSON QUIZ

Directions: For each of the following statements, if the statement is true, write a T on the answer line; if the statement is false, write an F on the answer line.

- _____ 1. A market includes all of the consumers a business would like to serve.
- _____ 2. Each market is composed of no more than five segments.
- _____ 3. Segments of a market can be identified that have one or more strong needs or wants in common.
- _____ 4. A segment can be identified by the way customers make purchase decisions.
- _____ 5. A target market can consist of only one market segment.
- _____ 6. Businesses will select the market segment that offers the best marketing opportunity to become the target market.
- _____ 7. A business can have more than one target market at the same time.

Directions: For each of the following items, decide which choice best completes the statement. Write the letter that identifies your choice on the answer line.

- _____ 8. Marketing information systems and marketing research are used to gather information to _____
- A. move products to a storage unit.
 - B. divide markets into segments.
 - C. divide market segments into markets.
 - D. separate the business from consumers.
- _____ 9. An effective target market must be _____
- A. large enough to support the business.
 - B. composed of people who can be identified and located based on existing information.
 - C. composed of individuals with a wide variety of characteristics.
 - D. all of the above
- _____ 10. Each target market requires marketing activities _____
- A. that are different from other target markets.
 - B. that are the same as other target markets.
 - C. that are based on the needs of the business.
 - D. that meet the responses of every individual in the market segment.

Lesson 9.2 Assessing Marketing Mix Alternatives

LESSON QUIZ

Directions: For each of the following statements, if the statement is true, write a T on the answer line; if the statement is false, write an F on the answer line.

- _____ 1. In some cases, the target market wants only the basic product.
- _____ 2. Features can be added to a basic product to make it unique.
- _____ 3. Customers are always given choices about the product features they will accept.
- _____ 4. Services provided with a product may make the product easier for consumers to use.
- _____ 5. Packaging should never be used to attract attention to a product.
- _____ 6. There are few business decisions that affect distribution.
- _____ 7. A business should charge the highest price consumers will pay for a product or service.

Directions: For each of the following items, decide which choice best completes the statement. Write the letter that identifies your choice on the answer line.

- _____ 8. Products aimed at a large market tend to be very
 - A. similar.
 - B. unique.
 - C. expensive.
 - D. inexpensive.
- _____ 9. When customers see few differences between products, they're more likely to choose a product based on
 - A. quality.
 - B. brand name.
 - C. price.
 - D. convenience.
- _____ 10. Products can be differentiated based on
 - A. features.
 - B. packaging.
 - C. guarantee.
 - D. all of the above

Lesson 9.3 Analyzing Product Purchase Classifications

LESSON QUIZ

Directions: For each of the following statements, if the statement is true, write a T on the answer line; if the statement is false, write an F on the answer line.

- _____ 1. There are some products a consumer would not consider buying.
- _____ 2. Consumers actively shop for impulse goods.
- _____ 3. The purchase of a staple good is important because you use the product often.
- _____ 4. Most of the major purchases made by consumers are shopping goods.
- _____ 5. Toothpaste may be a specialty good.
- _____ 6. Shopping goods must always be sold in the most convenient location.
- _____ 7. Businesses that successfully sell unsought goods use a target market strategy.

Directions: For each of the following items, decide which choice best completes the statement. Write the letter that identifies your choice on the answer line.

- _____ 8. Products or services that are purchased as a result of an urgent need are
 - A. staple goods.
 - B. impulse goods.
 - C. emergency goods.
 - D. shopping goods.
- _____ 9. An example of an impulse good is
 - A. expensive jewelry.
 - B. a bicycle.
 - C. a piano.
 - D. candy.
- _____ 10. Specialty goods
 - A. are always expensive.
 - B. inspire strong brand loyalty.
 - C. are not items a consumer actively shops to purchase.
 - D. all of the above

Lesson 9.4 Planning for Marketing

LESSON QUIZ

Directions: For each of the following statements, if the statement is true, write a T on the answer line; if the statement is false, write an F on the answer line.

- _____ 1. Marketing strategies are based on a complete study of a market and the ways the business can serve the market.
- _____ 2. Speed can determine marketing success in global marketing.
- _____ 3. It is impossible to determine in advance that a marketing strategy can be implemented as it was planned.
- _____ 4. A marketing plan usually projects plans for the next five years.
- _____ 5. There is no relationship between a marketing strategy and a marketing plan.
- _____ 6. It isn't necessary to gather information from outside the company before preparing a marketing plan.
- _____ 7. A business needs to know how customers perceive the business and its competitors.

Directions: For each of the following items, decide which choice best completes the statement. Write the letter that identifies your choice on the answer line.

- _____ 8. A marketing plan is based on
 - A. a marketing strategy.
 - B. the product.
 - C. the market.
 - D. the consumer.
- _____ 9. Developing a marketing plan encourages the marketer to
 - A. make decisions about the product.
 - B. modify the corporate structure.
 - C. determine what competitors are likely to do.
 - D. all of the above.
- _____ 10. Marketing planning requires
 - A. time.
 - B. information.
 - C. people who understand planning procedures.
 - D. all of the above.

Lesson 9.5 Developing a Marketing Plan

LESSON QUIZ

Directions: For each of the following statements, if the statement is true, write a T on the answer line; if the statement is false, write an F on the answer line.

- _____ 1. A mission statement identifies the financial goals of the business.
- _____ 2. The review of current marketing efforts includes an identification of the markets in which the company hopes to operate in the coming year.
- _____ 3. Marketers use eye-tracking research to gauge the effectiveness of advertisements and displays.
- _____ 4. A marketing plan should include information about the current economy.
- _____ 5. The marketing strategy will clearly identify the target market to be served.
- _____ 6. If more than one market is identified as a target market, they must respond to the identical marketing mix.
- _____ 7. The first section of the marketing plan identifies the actions needed to accomplish and evaluate the marketing strategy.

Directions: For each of the following items, decide which choice best completes the statement. Write the letter that identifies your choice on the answer line.

- _____ 8. Information about your competitors should include the
 - A. name of the chief operating officer.
 - B. location of the business.
 - C. age of the business.
 - D. strengths of the business.
- _____ 9. The strengths and weaknesses of your business
 - A. do not belong in a marketing plan.
 - B. are determined by reviewing performance in existing markets.
 - C. are not important to developing marketing strategies.
 - D. do not affect your marketing plan.
- _____ 10. The most important part of the marketing plan, in terms of the company's success, is the
 - A. information gathered to create the marketing plan.
 - B. development of a marketing strategy.
 - C. input from the company's officers.
 - D. review of the current status.