

Marketing Fundamentals Quiz

Marketing · Answer Key · 8 Questions

1. Which of the following is considered the primary purpose of a marketing plan?

- A) To outline production schedules.
- B) To detail the company's financial projections.
- C) To guide the company's marketing activities and strategies.**
- D) To manage employee performance reviews.

2. The 'Marketing Mix' traditionally consists of how many 'P's?

- A) 3
- B) 4**
- C) 5
- D) 7

3. What does the term 'SWOT analysis' stand for in marketing?

- A) Sales, Wins, Opportunities, Tactics
- B) Strengths, Weaknesses, Opportunities, Threats**
- C) Strategy, Wants, Objectives, Target
- D) Service, Value, Operations, Trust

4. Which pricing strategy involves setting a high initial price for a new product to recoup development costs and then lowering it over time?

- A) Penetration pricing
- B) Skimming pricing**
- C) Psychological pricing
- D) Cost-plus pricing

5. What is the main goal of market segmentation?

- A) To increase production volume.
- B) To target specific customer groups with tailored marketing efforts.**
- C) To reduce advertising costs.
- D) To eliminate competition.

6. In digital marketing, what does 'SEO' stand for?

- A) Search Engine Optimization**
- B) Social Engagement Online
- C) System Efficiency Operations
- D) Strategic E-commerce Outreach

7. Which of the following is a key characteristic of a 'brand'?

A) A generic product identifier.

B) A name, term, design, symbol, or any other feature that identifies one seller's good or service as distinct from those of other sellers.

C) A temporary promotional offer.

D) A legal disclaimer.

8. What is the primary function of advertising in marketing?

A) To facilitate direct sales transactions.

B) To inform, persuade, and remind a target audience about a product or service.

C) To conduct market research.

D) To manage customer service inquiries.