

Marketing Essentials: Core Concepts

Marketing · Answer Key · 18 Questions

1. Which of the following is commonly known as one of the '4 Ps' of the marketing mix?

- A) Profit
- B) Promotion**
- C) Personnel
- D) Planning

2. What is the primary purpose of a brand logo?

- A) To increase the physical weight of a product
- B) To identify and distinguish a product from competitors**
- C) To change the ingredient list of a food item
- D) To dictate the legal regulations of a country

3. What does the term 'Target Market' refer to?

- A) The total number of people living in a country
- B) A specific group of consumers a business aims to sell to**
- C) The physical location where products are manufactured
- D) The list of all competitors in an industry

4. Which form of marketing involves paying for space to display a message on a website or social media platform?

- A) Digital advertising**
- B) Bartering
- C) Public speaking
- D) Inventory management

5. What is the main goal of market research?

- A) To minimize the number of employees
- B) To gather data about consumer needs and preferences**
- C) To finalize the company's annual tax return
- D) To increase the cost of raw materials

6. Which document outlines a company's goals and the marketing strategies to achieve them?

- A) Marketing plan**
- B) Receipt
- C) Warranty card
- D) User manual

7. What is a 'USP' in marketing?

- A) Universal Sales Percentage
- B) Unique Selling Proposition**
- C) United Social Platform
- D) Utility Service Provider

8. Which of these is considered a 'Place' element in the marketing mix?

- A) The price of a subscription
- B) The distribution channels used to sell a product**
- C) The color of the product packaging
- D) The celebrity chosen for an ad

9. What is the role of a 'focus group' in marketing?

- A) To manufacture products in a factory
- B) To provide feedback on products or services**
- C) To transport goods to retail stores
- D) To calculate the company's profit margins

10. Which marketing term refers to the process of dividing a broad target market into smaller groups of consumers?

- A) Mass distribution
- B) Market segmentation**
- C) Cost cutting
- D) Revenue auditing

11. What does 'Product' represent in the marketing mix?

- A) The advertising budget
- B) The goods or services offered to the customer**
- C) The salary of the sales staff
- D) The distance between the factory and the shop

12. What is an example of 'Direct Marketing'?

- A) A billboard on a highway
- B) A television commercial
- C) Sending a promotional email directly to a customer**
- D) A news article written about a company

13. Which of these is a benefit of effective branding?

- A) Increased production time
- B) Higher customer loyalty and recognition**
- C) Decreased shipping costs
- D) Increased government taxes

14. In marketing, what is 'Price'?

A) The amount a customer pays for a product

B) The amount of money spent on shipping

C) The number of employees in a store

D) The date a product expires

15. Which term describes the 'image' or 'perception' a product has in the minds of consumers?

A) Positioning

B) Manufacturing

C) Accounting

D) Logistics

16. What is the primary function of an advertising slogan?

A) To explain the complex chemical structure of a product

B) To create a memorable phrase that identifies the brand

C) To list the legal address of the company

D) To act as a receipt for purchase

17. Which of the following is considered an 'intangible' product?

A) A smartphone

B) A haircut service

C) A pair of sneakers

D) A bottle of water

18. What is 'Market Share'?

A) The percentage of total sales in an industry earned by a single company

B) The physical space a product takes on a shelf

C) The number of shares a company has on the stock market

D) The total weight of products sold in a year