

Marketing Fundamentals

Marketing · Practice Test · 15 Questions

1. What is the primary goal of marketing?

- A) To increase a company's profits by satisfying customer needs and wants.
- B) To create products that are identical to competitors'.
- C) To reduce advertising spending to save money.
- D) To discourage customers from buying products.

2. Which of the following best describes a 'target market'?

- A) A specific group of consumers that a business aims its marketing efforts towards.
- B) All potential buyers of a product.
- C) The largest market segment a company can identify.
- D) A market that is currently experiencing low demand.

3. The '4 Ps' of marketing are Product, Price, Place, and what?

- A) Promotion
- B) People
- C) Profit
- D) Planning

4. What does 'Product' refer to in the marketing mix?

- A) The goods or services offered to customers to satisfy their needs.
- B) The cost of producing an item.
- C) The location where a product is sold.
- D) The advertising used to sell a product.

5. Which 'P' of the marketing mix deals with how a product is communicated to potential customers?

- A) Promotion
- B) Price
- C) Place
- D) Product

6. In marketing, 'Price' refers to:

- A) The amount of money customers pay for a product or service.
- B) The cost of manufacturing the product.
- C) The profit margin a company aims for.
- D) The discount offered during a sale.

7. What is the main function of 'Place' in the marketing mix?

- A) To ensure the product is available to the target market.
- B) To design the packaging of the product.
- C) To set the retail price of the product.
- D) To create advertising campaigns.

8. A brand is best defined as:

- A) A name, term, design, symbol, or any other feature that identifies one seller's good or service as distinct from those of other sellers.
- B) A product that is sold at a low price.
- C) A large advertisement for a product.
- D) The physical location where a product is manufactured.

9. What is the purpose of market research?

- A) To gather information about consumers and the market to make informed marketing decisions.
- B) To create new products without customer input.
- C) To reduce the cost of production.
- D) To develop a monopoly in the market.

10. Advertising is a form of:

- A) Promotion
- B) Product development
- C) Pricing strategy
- D) Distribution channel

11. Which of the following is an example of a consumer good?

- A) A loaf of bread purchased for personal consumption.
- B) A machine used in a factory to produce cars.
- C) Raw materials like steel used in manufacturing.
- D) Software used by a business to manage its operations.

12. A company that focuses on selling a wide variety of products to many different types of customers is engaging in:

- A) Mass marketing
- B) Niche marketing
- C) Direct marketing
- D) Relationship marketing

13. What is a 'marketing channel'?

- A) The path a product takes from the producer to the consumer.
- B) The method used to price a product.
- C) The way a product is advertised.
- D) The process of designing product packaging.

14. The process of persuading customers to buy a product or service is called:

- A) Selling
- B) Market research
- C) Product design
- D) Logistics

15. Which of these is a common method of product promotion?

- A) Running television advertisements.
- B) Increasing the manufacturing cost.
- C) Reducing the number of retail outlets.
- D) Limiting product availability.