

The Basics of Marketing

Marketing · Answer Key · 7 Questions

1. In basic marketing theory, what are the traditional '4 Ps' of the marketing mix?

- A) Product, Price, Place, Promotion**
- B) People, Power, Profit, Planning
- C) Payment, Package, Position, Printing
- D) Publicity, Policy, Performance, Purpose

2. What term describes the specific group of consumers a business aims to reach with its products and advertising?

- A) Focus group
- B) Target market**
- C) Competitor base
- D) Wholesale market

3. What is a short, catchy phrase used by a brand in advertisements to make its product memorable?

- A) Slogan**
- B) Patent
- C) Copyright
- D) Trademark

4. What is a unique symbol, emblem, or visual design used by a company to identify its brand?

- A) Receipt
- B) Logo**
- C) Banner
- D) Invoice

5. What is the process of collecting and analysing information about customer needs, habits, and preferences called?

- A) Direct selling
- B) Inventory management
- C) Market research**
- D) Product manufacturing

6. When a business pays to feature its real product inside a movie, television show, or video game, what is this called?

A) Cold calling

B) Product placement

C) Public relations

D) Crowdsourcing

7. What is it called when a business provides financial support to a sports team or event in exchange for advertising rights?

A) Franchising

B) Sponsorship

C) Merger

D) Auditing