

Fundamentals of Marketing

Marketing · Answer Key · 8 Questions

1. Which of the following is considered one of the '4 Ps' of the marketing mix?

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

2. What does the acronym 'USP' stand for in marketing?

- A) Universal Sales Procedure
- B) Unique Selling Proposition**
- C) Unified Strategic Plan
- D) User Service Protocol

3. In the context of the product life cycle, which stage typically follows the 'Growth' stage?

- A) Introduction
- B) Decline
- C) Maturity**
- D) Development

4. What is the primary purpose of a brand's 'logo'?

- A) To act as a legal document
- B) To serve as a visual identifier**
- C) To increase production speed
- D) To replace the need for advertising

5. What is 'Market Segmentation'?

- A) Dividing a market into distinct groups of buyers**
- B) The process of setting product prices
- C) An advertising technique for children
- D) A method of calculating shipping costs

6. Which term refers to the percentage of people who click on an online advertisement after seeing it?

- A) Conversion rate
- B) Bounce rate
- C) Click-through rate**
- D) Impression share

7. What is a 'Target Market'?

- A) The group of consumers a company aims to sell its products to**
- B) The total number of retail stores in a city
- C) The geographical location of a factory
- D) The specific price of a competitor's product

8. In marketing, what is 'B2B' an abbreviation for?

- A) Business to Buyer
- B) Brand to Business
- C) Business to Business**
- D) Basic to Best