1. Marketing encourages the development and spread of new ideas, goods, and services.  
   True    False

2. Marketing is concerned with individual transactions rather than with building ongoing relationships with customers because that is the job of people in the public relations department.  
   True    False

3. Customer value is just another term for customer satisfaction.  
   True    False

4. Setting a low price for a firm's offering is a sure way of creating high customer value.  
   True    False

5. Which of the following would be relevant in the marketing company era?  
   A. Concentrating on satisfying customers.  
   B. Planning for five or more years ahead.  
   C. Involving the whole company in the marketing effort.  
   D. Making a profit.  
   E. All of the above

6. The “economic “buyer” view of consumers says that individuals will only buy the cheapest goods and services available-regardless of quality.  
   True    False

7. Discretionary income is the income adjusted to take out the effects of inflation.  
   True    False

8. Wants are the basic forces that motivate a person to do something.  
   True    False
9. Consumers do not usually see or hear all the stimuli that come their way.
   True   False

10. Many needs are culturally (or socially) learned.
    True   False

11. Consumers may evaluate a product not just on how well it performs but on how it performs relative to their expectations.
    True   False

12. The fact that our eyes and minds seek out and notice only information that interests us is called:
    a. Conscious cognition
    b. Selective exposure
    c. Selective retention
    d. Preconscious perception
    e. Selective perception

13. In the learning process, _____ can be in the form of products, signs, ads, and other stimuli in the environment.
    a. Reinforcement
    b. Responses
    c. Signals
    d. Retention
    e. Cues

14. Of the following, which are the most receptive to new products and new brands?
    a. Families with small children
    b. Older people with no children
    c. Families with teenagers
    d. Families whose children are grown
    e. Younger people with no children

15. When a consumer puts much effort into deciding how to satisfy a need, he engages in:
    a. Extensive problem solving
    b. Critical problem solving
    c. Routinized response behavior
    d. Limited problem solving
16. In a market-directed economy, profit is guaranteed.
   True  False

17. The "marketing department era" is a time when all marketing activities are brought under the control of one department.
   True  False

18. A firm that adopts the "marketing concept" will aim all its efforts at satisfying customers, while trying to make a profit.
   True  False

19. Adopting the marketing concept rarely requires any change in a firm's attitudes, organization structure, or management methods and procedures.
   True  False

20. Customer value is just another term for customer satisfaction.
   True  False

21. For a new-task buying a salesperson will try to contact the potential customer’s:
   a. Deciders
   b. Gatekeepers
   c. Influencers
   d. Buyers (purchasing managers)
   e. All of these would be contacted for new-task buying

22. Regarding the market composed of manufacturers in the United States:
   a. Most manufacturers are quite large
   b. Manufacturers tend to be concentrated in specific areas
   c. There are a large number of manufacturers compared to the number of final consumers
   d. All of these alternatives are correct

23. _______is a change in a person’s thought process caused by prior experience.
a. Selective retention
b. Processing
c. Wanting
d. Learning
e. Perception

24. Which of the following is NOT one of the selective processes?
   a. Selective perception
   b. Selective distribution
   c. Selective exposure
   d. Selective retention
   e. All of these are selective processes

25. In developing marketing mixes for consumers in international markets, marketing managers should:
   a. Generalize from one culture to another
   b. Use their intuition
   c. Know about the specific social and intrapersonal variables
   d. Follow their beliefs
   e. All of these are correct