

Marketing Management, 14e (Kotler/Keller)

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Chapter 1 Defining Marketing for the 21st Century

1) Which of the following statements about marketing is true?

- A) It is of little importance when products are standardized.
- B) It can help create jobs in the economy by increasing demand for goods and services.
- C) It helps to build a loyal customer base but has no impact on a firm's intangible assets.
- D) It is more important for bigger organizations than smaller ones.
- E) It is seldom used by nonprofit organizations.

Answer: B

Page Ref: 4

Objective: 1

Difficulty: Easy

2) _____ is the art and science of choosing target markets and getting, keeping, and growing customers through creating, delivering, and communicating superior customer value.

- A) Marketing management
- B) Knowledge management
- C) Operations management
- D) Strategic management
- E) Distribution management

Answer: A

Page Ref: 5

Objective: 2

Difficulty: Easy

3) Identify the correct statement about marketing management.

- A) It is primarily concerned with the systematic gathering, recording, and analysis of data about issues related to marketing products and services.
- B) It focuses mostly on monitoring the profitability of a company's products and services.
- C) It focuses solely on attaining an organization's sales goals in an efficient manner.
- D) It is defined as the field that deals with planning and managing a business at the highest level of corporate hierarchy.
- E) It occurs when at least one party to a potential exchange thinks about the means of achieving desired responses from other parties.

Answer: E

Page Ref: 5

Objective: 2

Difficulty: Moderate

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