

Chapter 1 Marketing: Creating and Capturing Customer Value

1) All of the following are accurate descriptions of modern marketing, EXCEPT which one?

- A) Marketing is the creation of value for customers.
- B) Marketing is managing profitable customer relationships.
- C) Selling and advertising are synonymous with marketing.
- D) Marketing involves satisfying customers' needs.
- E) Marketing is used by for-profit and not-for-profit organizations.

Answer: C

2) According to the opening scenario, the Tide marketing team is MOST concerned about which of the following?

- A) maintaining its brand share
- B) fostering customers' emotional connections with their product
- C) advertising their product's benefits
- D) comparing the effectiveness of their product to other brands
- E) incorporating consumer-generated marketing in the marketing mix

Answer: B

3) According to management guru Peter Drucker, "The aim of marketing is to _____."

- A) create customer value
- B) identify customer demands
- C) make selling unnecessary
- D) set realistic customer expectations
- E) sell products

Answer: C

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