

Sample Exam Questions; MKT 301: Second Midterm

1. The Creston Winery video featured:
 - a. Private brands
 - b. Internet sales of wine
 - c. Transportation issues
 - d. All of the above

2. According to the text, what percentage of a product's price goes to pay for packaging costs:
 - a. 40 percent
 - b. 25 percent
 - c. 10-15 percent
 - d. 5 percent

3. A middleman that takes title to goods, but not physical possession, is called a:
 - a. Cash and carry wholesaler
 - b. Rack jobber
 - c. Desk jobber
 - d. Industrial distributor

4. Experience curves:
 - a. Imply penetration pricing strategies
 - b. Are based on the effects of time
 - c. Are the same thing as learning curves
 - d. All of the above

5. Some classic auto industry marketing mistakes occurred due to:
 - a. Market segment instability
 - b. Poor market research
 - c. Underperforming car dealers
 - d. Excessive competition

6. In product terminology, a distinct ordering code or item number is a:
 - a. Line number
 - b. Price point
 - c. Product mix
 - d. SKU ("skew")

7. The sales of private brands (and generics) seem to be somewhat sensitive to economic conditions.
 - a. True
 - b. False

8. EDLP (Every Day Low Price) programs are run by:
 - a. Retailers
 - b. Manufacturers
 - c. Both retailers and manufacturers
 - d. No pattern is present

9. Product Life Cycles:
 - a. Could be classed as “deterministic”
 - b. Are difficult to apply in practice
 - c. Are the same as Family Life Cycles
 - d. Two of the above

10. When P and G uses different brands for different soap categories, this is:
 - a. Multi-branding
 - b. Family branding
 - c. Co-branding
 - d. Second (channel) branding

11. The correct way to begin a market research project is:
 - a. Immediately start collecting data
 - b. Hire a market research firm
 - c. Review important statistical concepts
 - d. Define the research problem and develop a research plan

12. An example of a “discontinuous” innovation is:
 - a. The first telephone
 - b. The first electronic calculator
 - c. The first personal computer
 - d. All of the above

13. In FOB Origin pricing systems, the title to goods transfers:
 - a. At the shipping point
 - b. At the destination point
 - c. At some intermediate point
 - d. Impossible to determine

14. Segmentation that recognizes geographic variations in culture is called:
 - a. Multi-level marketing
 - b. Macro marketing
 - c. Internal marketing
 - d. Regional marketing

15. The pricing of airline seats is an example of “yield management pricing.”
 - a. True
 - b. False