

## Chapter 1 Multiple Choice Questions

- 1 ■ — The social and managerial process by which individuals and groups obtain what they need through creating and exchanging products and value with others is called:
- Economics
  - Marketing
  - Sales
  - Commerce

- 2 ■ — Marketing mix elements include all of the following EXCEPT:
- Marketing information systems
  - Price
  - Promotion
  - Distribution

- 3 ■ — Which is not a purpose of marketing in a customer-centered firm?
- To generate customer value
  - To maximize customer satisfaction
  - To improve relationship marketing
  - To maximize company revenue

- 4 ■ — Instead of simply being defined as "freedom from defects," QUALITY should be defined:
- In terms of total sales
  - In terms of employee satisfaction
  - In terms of product specifications
  - In terms of customer satisfaction

- 5 ■ — Relationship marketing is a process where marketers work at building relationships with customers, distributors, dealers, and:
- Suppliers
  - Competitors
  - Managers
  - Trade associations

- 6 ■ — When backed by buying power, wants become:
- Demands
  - Desires
  - Satisfied
  - Needs

- 7 Building strong economic and social ties with customers

- — by delivering high-quality products and services is the
- — foundation of:
  - Total quality management
  - Return on quality
  - Relationship marketing
  - The manufacturing concept

- 8 ■ — When hotel management establishes no-smoking  
■ — floors, bar managers no longer allow happy hours with free drink specials, and resort managers eliminate pollution from their properties, the \_\_\_\_\_ concept is being employed.
- Societal marketing
  - Marketing
  - Manufacturing
  - Product

- 9 ■ — A \_\_\_\_\_ is anything that can be offered to a market  
■ — to satisfy a want or need.
- Service
  - Concept
  - Choice set
  - Product

- 10 ■ — A \_\_\_\_\_ is a state of felt deprivation.  
■ —
- Need
  - Demand
  - Want
  - Desire

- 11 ■ — It is wise to assess the customer's \_\_\_\_\_ value  
■ — and take appropriate actions to ensure a customer's long-term support.
- Money
  - Long-term
  - Intrinsic
  - Market

- 12 ■ — The Forum Company found that the cost of retaining a  
■ — loyal customer is just \_\_\_\_\_ percent of the cost of attracting a new one.
- 20
  - 30
  - 40
  - 50

- 13 ■ — Which of the following is not part of the four-  
■ — P framework of marketing?

- Product
- Pricing
- Placement
- Product

14 ■ ■ ■ — The two main industries that comprise the activities we call tourism are:

- The restaurant and cruise industries
- The hotel and restaurant industries
- The hospitality and marketing industries
- The hospitality and travel industries

15 ■ ■ ■ — The most basic concept underlying marketing is that of:

- Understanding
- Buying power
- Needs
- Customer

16 ■ ■ ■ — A product can be:

- Tangible or intangible
- Tangible only
- Intangible only
- Tangible and intangible

17 ■ ■ ■ — One of the biggest nonmonetary costs for hospitality customers is \_\_\_\_\_.

- Sentiments
- Resources
- Energy
- Time

18 ■ ■ ■ — \_\_\_\_\_ is the act of obtaining a desired object from someone by offering something in return.

- Marketing
- Transaction
- Exchange
- Sales

19 ■ ■ ■ — A company's \_\_\_\_\_ is the set of benefits or values it promises to deliver to consumers to satisfy their needs.

- Mission statement
- Quality proposition
- Value proposition
- Value promise

- 20 ■ ■ ■ — The production concept holds that consumers will favor  
■ — products that are \_\_\_\_\_ and highly  
\_\_\_\_\_, and therefore management should  
focus on production and distribution efficiency.
- Available, affordable
  - Available, qualitative
  - Popular, affordable
  - Popular, qualitative

- 21 ■ ■ ■ — Under the product concept, marketing strategy focuses  
■ — on making continuous product \_\_\_\_\_.
- Improvements
  - Promotions
  - Advertisements
  - Advertisement and promotions

- 22 ■ ■ ■ — The selling concept holds that consumers will not buy  
■ — enough of the organization's products unless the  
organization undertakes a large \_\_\_\_\_ and  
\_\_\_\_\_ effort.
- Advertising, promotion
  - Advertising, marketing
  - Marketing, promotion
  - Selling, promotion

- 23 ■ ■ ■ — The \_\_\_\_\_ describes a channel that  
■ — stretches from raw materials, to components, to final  
products that are carried to final buyers.
- Production cycle
  - Supply chain
  - Product marketing
  - Product placement

- 24 ■ ■ ■ — \_\_\_\_\_ are highly loyal but not very profitable.  
■ —
- Strangers
  - Butterflies
  - True Friends
  - Barnacles