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They are better equipped to find product and brand information on their own. 6) Which of the following is an effect of the advancement of technology on marketing? Consumers rely less on marketer-supplied information than in the past. 7) Which of the following is true of marketing strategies that are being developed in the new marketing communications model? They are more targeted, social, and engaging. 8) Which of the following promotion tools would best reach a geographically dispersed mass audience in a short period of time? television advertising 9) Which of the following promotion tools will most likely make a consumer feel the need to listen and immediately respond to a seller? personal selling 10) A company that offers an early bird discount to the first fifty purchasers of a new product is using the promotional tool of sales promotion. 11) Which of the following is most likely a difference between advertising and sales promotions? Advertising is an invitation to buy the product, while a sales promotion is an incentive to buy the product immediately. 12) A company which uses a press release to explain the resignation of a former CEO is using public relations to maintain its brand image. 13) Which of the following is an example of a combination of sales promotions and direct marketing? a company sending an email to a customer about a discount on a product during a holiday season 14) Which of the following promotion mix approaches involves a producer promoting a product to different channel members who in turn promote the product to customers? A push strategy. 15) A pull strategy involves a company spending a lot of money on advertising and promotion to induce consumers into buying the product by creating a demand vacuum. 16) Informative advertising is used heavily when introducing a new product category. 17) The primary objective of persuasive advertising is to build selective demand. 18) Reminder advertising primarily maintains brand relationships and is important for mature products. 19) Which statement is most likely true about the affordable method of setting an advertising budget? It typically overlooks how promotion affects sales. According to the text, the most logical budget-setting method in advertising is the objective-and-task method. Short Answer 1) What is a promotion mix? Define the major tools used in a promotion mix. ● A promotion mix is a combination of tools that companies use to gain customer involvement, build relationships, and communicate customer value. ○ Advertising: paid-for or nonpersonal presentation and promotion of ideas, goods, or services by an identified sponsor. ○ Sales promotion: Short-term incentives to encourage the sale of a product or service. ○ Public relations: Building good relations with the company's various publics by obtaining favorable publicity and maintaining a good corporate image. ○ Personal selling: a personal presentation by the firm's sales force to make sales and build relationships with customers. ○ Direct marketing: Direct connections with carefully targeted individual consumers for immediate responses. ■ Develop lasting customer relationships. Example: telephone, mail, Internet, and other tools to communicate directly with specific customers. 2) Explain the use of sales promotions as a promotion mix tool. ● Sales promotion includes short-term incentives to encourage the purchase or sale of a product or service. ○ It includes discounts, coupons, demonstrations, and displays. 3) What are the different functions of a public relations (PR) department? ● To build good relations with the company's various publics by keeping up a favorable publicity ● Building up a good corporate image ● Taking care of any unfavorable rumors, stories, or events that may occur ● They use press releases, sponsorships, events, and web pages. Personal Selling and Sales Promotion 1 ) A company that sells only one product line to one industry with customers in many locations would typically use a territorial sales-force structure . 2) Which of the following examples represents a territorial sales-force structure? 16) Samples are offers of a trial amount of a product. 17) Coupons are certificates that save buyers money while they purchase specified products. 18) In which of the following promotion tools does a customer send a proof of purchase to a manufacturer, who then refunds part of the purchase price by mail? Rebate 19) Koffee, a brand of instant coffee, gives away a free coffee mug with its logo imprinted on it with every purchase of a 500g packet of its instant coffee powder. Which promotion tool is Koffee using? Advertising Specialties 20) Sales promotion tools used to persuade resellers to carry a brand, give it shelf space, promote it in advertising, and push it to consumers are collectively called trade promotions. Short Answer 1)Vintage, one of the largest companies in the U.S., produces a vast range of goods which includes cameras, home appliances, and personal-care products. The company also competes vigorously in the services market as by managing a number of hotels and hospitals. Vintage entered the real-estate industry in the last decade and proved to be a success in that field too. Considering the vast range of products and services Vintage sells, which sales-force structure would you consider apt for the company? Explain the reasons for your answer. ● Complex Sales Force Structure: this is when a company sells a wide variety of products to many types of customers over a broad geographic area ○ it often combines several types of sales force structures 2) What is value selling? Explain its importance and requirements. ● Value selling - demonstrating and delivering superior customer value and capturing a return on that value that is fair for both the customer and company. ● Important, because only thinking of the company rather than the consumer and other retail partners, will not benefit the company in the long run. ● Requirements - listening to customers &amp; understanding their needs, and carefully coordinating the company's efforts to create lasting relationships based on customer value. 3) Differentiate between consumer promotions and trade promotions. Explain the various tools used in trade promotions. ● Trade promotions push the product through the channels (push strategy) ○ Sales promotion tools used to persuade resellers to carry a brand, give it shelf space, promote it in advertising, and push it to consumers] ● Consumer promotion pulls the consumer to the brand. (pull strategy) ○ Sales promotion tools used to boost short-term customer buying and involvement or to enhance long-term customer relationships ■ (samples, coupons, cash refunds, price packs, premiums, advertising specialties, point of purchase promotions, contrasts sweepstakes and games Direct, Online, Social Media, and Mobile Marketing 1) Which of the following is the fastest-growing form of marketing? direct marketing 2) Which of the following is a traditional direct marketing tool? catalog 3) In which of the following cases is a firm employing multichannel marketing? Wingate Retail sells its products through e-tailors and hundreds of physical superstores. 4) Amazon.com and Expedia.com are best described as e-tailors that sell products and services directly to final buyers via the Internet. 5) Which of the following is an online tool designed to interact with customers to move them closer to a direct purchase or other marketing outcome? marketing Web site 6) Which of the following is a form of online advertising? rich media ad 7) Every time a search is made using keywords related to construction, search engines display text-based advertisements and links to Regan Builders, a construction firm. The marketing tool used by Regan Builders is best referred to as a contextual advertisement. 8) Which of the following would a firm most likely use to share video content? viral blogs 9) Which of the following is a primary disadvantage of viral marketing? Marketers have little control over who receives a viral message. 10) Which of the following is true of marketing through blogs? Blogs are an inexpensive yet personal way to connect with consumers. 11) Which aspect of niche online social networks makes the medium most appealing to marketers? They cater to the needs of small communities of like-minded people. 12) Which of the following marketing forms enables consumers to learn about products by scanning Quick Response codes? mobile marketing 13) The process in which printed catalogs, brochures, samples, and DVDs are distributed to customers using highly selective mailing lists is known as direct-mail marketing. 14) The promotion of products and services through printed material with multiple pages that sell multiple products is referred to as catalog marketing. 15) Which of the following is an example of inbound telemarketing? Sterms Media spends a lot of time and effort to train its sales force to call businesses and inform them about its B2B products. 16) Which of the following is a disadvantage of using social media for marketing? They are largely user controlled. 3) Identify the major advantages of the following forms of direct marketing: telephone, direct mail, and digital catalogs. - Telephone Marketing: Provides purchasing convenience and increased product and service information. - Direct Mail Marketing: Permits selectivity and personalization. - Catalog marketing: allows customers to buy just about anything they desire, and through online catalogs marketers can use real-time merchandising, adding or removing products based on their availability. - Direct-response television marketing: allows live demonstrations without salespeople coming to your home or business. The Global Marketplace 1) A tax on an imported product designed to raise revenue or protect domestic firms is referred to as a tariff. 2) Restrictive product standards are nontariff trade barriers. 3) Which of the following is true of free trade zones? They are groups of nations organized to work toward common goals. 4) A subsistence economy is one in which a vast majority of people engage in simple agriculture. 5) Which type of economy consumes most of its output and barter the rest for simple goods and services? subsistent economy 6) An emerging economy is one which has a rapid growth in manufacturing . 7) Which type of economy consists mostly of households with very LOW family incomes? subsistence 8) The simplest way to enter a foreign market is through exporting . 9) The difference between direct and indirect exporting is that indirect exporting involves less investment. 10) Which of the following is true about joint venturing? A host country partner is necessary for selling or marketing products. 11) Which of the following is most likely a drawback of contract manufacturing? There is decreased control over the manufacturing process. 12) Under management contracting, a domestic firm exports management services to a foreign company. 13) Which of the following is a drawback of management contracting? It prevents a company from setting up its own operations for a period of time. 14) Which of the following is most likely a benefit of joint ownership? It allows a firm to gain the financial and managerial resources that it may otherwise lack. 15) Which of the following is an advantage of direct investment? Direct investment allows a firm to keep full control over the investment. 16) Compared to adapted global marketing, standardized global marketing uses the same marketing mix worldwide. 17) Which of the following is a disadvantage of straight product extension? It can be costly in the long run if products fail to satisfy consumers. 18) When companies fully adapt their advertising messages to local markets, they follow a strategy of communication adaptation. 19) Regardless of how companies go about pricing their products, their foreign prices probably will be higher than their domestic prices for comparable products. This is known as the price escalation problem. 20) Which of the following is true of international divisions that are structured as geographical organizations? Geographical organizations are managed by country managers responsible for salespeople, distributors, and licensees in their respective countries. Short Answer 1) Give an account of the functions of the World Trade Organization (WTO) and the formation of WTO from GATT. The General Agreements on Tariffs and Trade (GATT) was started in 1947 and was designed to promote world trade by reducing tariffs and other international trade barriers. In 1995, GATT established the WTO (World Trade organization) which replaces it. The UN includes the WTO Functions of the WTO: Nations that are members meet to negotiate and reassess trade barriers and establish new rules for international trade The WTO also imposes international trade sanctions WTO mediates global trade disputes 2) What are regional free trade zones? Explain the advantages and disadvantages of the European Union (EU). - Regional free trade zones: groups of nations organized to work toward common goals in the regulation of trade. They are economic communities. One of these is the European Union (EU). - Disadvantages: - It has caused some problems as European economic powers such as germany and France have had to step in recently to prop up weaker economies such as those of Greece, Portugal, and Cyprus. - The recent "Euro Crisis", there could be a possible break-up of the euro-zone. - It hurts outsider countries; there is a concern is that lower trade barriers within Europe will lead to higher barriers between Europe and non-EU countries. Advantages: Reduce barriers to the free flow of products, services, finances, and labor among member countries containing more than half a billion consumers and accounting for almost 20% of the world's exports. Offers tremendous trade opportunities for U.S. and non-European firms. 3) Briefly explain the three basic market entry strategies of entering a foreign market. 1) Exporting - Entering foreign market by selling goods produced in the company's home country with often little modification.salest 16) Products that give high immediate satisfaction but may hurt consumers in the long run are called pleasing products. 17) Desirable products give both high immediate satisfaction and high long-run benefits. \*\*\*\*18) The societal marketing concept states that companies should try to turn all of their products into desirable ones. SHORT ANSWER 1) Briefly discuss the five principles of sustainable marketing. ● Consumer-oriented marketing: acts from the consumers' point of view. ● Innovative marketing: seeks real product and marketing improvements. ● Customer-value marketing: when a firm puts most of its resources into value-building investments. ● Sense-of-mission marketing: When a company defines its mission in broad social terms rather than narrow product terms ● Societal marketing: when the company makes its decisions by considering its own, consumers', and society's long-run interests. 2) Identify the major social criticisms of marketing. ● Marketers have been accused of deceptive practices involving pricing, promotion, packaging. ● In pricing, marketers are sometimes said to be responsible for high selling prices. ○ Some of these deceptive practices involve falsely advertising factory or wholesale prices and exaggerating package contents with misleading terms. ● Marketers are also accused of high-pressure selling, when gets people to buy products which don't meet a need (leads to damaged customer relationships). ● Marketing is said to be responsible for the sale of low quality or unsafe products. These products deliver little benefit or are harmful and result from manufacturer weakness. ● There is also planned obsolescence which is basically making or designing a product with a limited useful life, that will break or become obsolete after a period of time and pressure consumers to buy new products sooner than they should or making the repair costs close to the cost to replace the items, encouraging customers to just buy a new one. ● Another criticism is poor service, and discriminating by allowing for poor service to low income groups of consumers or refusing to open stores in poor neighborhoods. Other Social Criticisms of Marketing - Encouraging materialism - Overselling private goods - Creating false needs - Encouraging purchase of private rather than public products 3) List the consumer rights called for by consumer advocates. ● Consumer Advocates call for more rights to - Be well informed about aspects of the product - Be protected from bad products and practices - Influence products to improve &quot;quality of life&quot;; - Preserve the world for future generations of consumers

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