KQO1 Concepts in Marketing Sales and Customer Contact Version 1

Section: Supply Chain & Marketing • **Total Questions:** 10 • **Format:** Verified Q&A

1. A marketing manager is developing a campaign to target specific market segments.

(A) Customer characteristics
(B) Trends in the market
(C) Company competitors
(D) Company strengths

2. Which is an example of a marketing strategy?

(A) Host an in-store promotional event
(B) Increase retail category sales
(C) Sign a contract with a new supplier
(D) Post new social media content

3. A manager in a restaurant serves a 40-year-old adult a house drink special for $5 but charges a 21-year-old adult $9 for the same drink. What pricing tactic is being used by this manager?

(A) Price discrimination
(B) Price fixing
(C) Bait and switch
(D) Predatory pricing

4. What is an example of an uncontrollable element within the marketing planning process?

(A) Promotions
(B) Redesign
(C) Regulations
(D) Price

5. Which type of Business to Business (B2B) buying situation is this?

(A) Relationship selling
(B) Modified rebuy
(C) New task
(D) Straight rebuy

6. Which growth strategy is being described in this scenario?

(A) Market penetration
(B) New product development
(C) Market development
(D) Diversification

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7. Which ethical guideline should marketers keep in mind when obtaining secondary data content?

(A) Ensuring understanding of question topic
(B) Obtaining consent
(C) Encouraging independent responses
(D) Evaluating credibility

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8. A company does business in an industry where there are many firms in the industry, and those firms are fiercely competitive. The actions of these firms in responding to each other is decreasing both industry and company profitability.

(A) Bargaining power of buyers
(B) Rivalry
(C) Bargaining power of suppliers
(D) Threat of substitute products

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9. Which uncontrollable element can make some products obsolete, while generating other new products by scientific advances?

(A) Competition
(B) Legal
(C) Technological
(D) Political

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10. Company A opened its retail location in October. Company B, an established competitor, advertised deep discounts for the first three months that company A was open. As a result, company A closed within that three month period. Which pricing tactic was used by Company B?

(A) Bait and switch
(B) Price fixing
(C) Predatory pricing
(D) Price discrimination