

Hempstead High School

MARKETING: Section 4

Lesson 3-4 Quiz B (Second Video)

Due Date: October 31, 2024

Instructor: Merrill Kazanjian

Name: _____

Score: / 100

Question 1

/1

What is the marketing concept?

- The philosophy of using customer needs as the primary focus during the planning, production, pricing, distribution, and promotion of a product or service.
- The strategy of developing products and relying on traditional advertising to convince customers to buy them.
- The concept of minimizing marketing efforts to reduce business expenses.
- The idea that businesses should focus on producing as many products as possible to maximize profit.

Question 2

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What is the marketing mix?

- A collection of marketing strategies focused solely on product development.
- A blend of four marketing elements—product, distribution, price, and promotion—used by a business to meet customer needs profitably.
- A strategy for determining the best advertising channels to use for a product or service.
- A set of techniques used to identify new markets for expanding a business.

Name: _____

Question 3

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According to the video, how do marketers use utility to increase customer satisfaction?

- It is important to consider all types of utility but by offering discounts and promotions on products a marketer can increase demand for ANY product.
- Marketers must always consider the marketing concept to satisfy customer needs. Creating the right marketing mix is a way that a marketer can meet customer needs.
- Marketers use utility to create a uniform product for all markets. Little change is needed to a marketing mix when a company has a monopoly.
- Out of all of the types of utility, time utility is the most important. Price utility can always be satisfied by offering payment plans where the customer makes payments over time.

Question 4

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How did Mr. Kazanjian adjust his marketing mix with his books?

- He changed the distribution of his books by eliminating the paperback version which once retailed for over \$50.00 and made his books downloadable PDF's. He changed the price to just over \$10.00
- He changed the distribution by printing his books in China which has a lower cost of production than the United States. He changed the time utility by making them available at metal detecting shops.
- He changed the distribution by printing his books in China which has a lower cost of production than the United States. He changed the place utility by making them available at metal detecting shops.
- He changed the distribution of his books by selling the paperback version on Amazon.com. He changed the form utility to PDF. He now makes more profit on a 50 dollar book.