

Hempstead High School

**MARKETING: Section 4**

## Lesson 4-2 (Reading Textbook Section 3)

Due Date: **November 9, 2024**

Instructor: **Merrill Kazanjian**

Name: \_\_\_\_\_

Score:  / 100

Question 1

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What is the purpose of the marketing mix?

- To set high prices for products. The marketing mix is put in place to ensure that a company CAN charge a high price for a product. Example: If the price is high, there will be options that customers can easily borrow money to purchase the product, even if it puts the customer in debt.
- To ensure a product is available, appealing, and meets customer needs in terms of product, distribution, price, and promotion
- To limit the choices available to customers
- To create a product without considering customer needs

Question 2

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Why is it important for a business to create the right marketing mix?

- Because each decision in the mix can impact others, and the right combination meets customer needs effectively
- Because it allows the business to ignore flaws in the marketing campaign. High price? That's ok. Give the customer options to pay over many years.
- Because it prevents the need for market research. Good products sell themselves regardless of market research.
- Because it ensures the company only focuses on the product element. The most important part is always the product element.

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Question 3

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What does the "Developing Products" aspect of the marketing mix involve?

- Setting high prices to maximize profits. A goal of the marketing concept is to run the business profitably. The higher the profit, the better off the business is.
- Making decisions that improve customer satisfaction, such as design, color, or additional services
- Ignoring customer feedback after product launch. After a product is launched it is tough to go back and make changes. You can apply the customer feedback years later.
- Focusing only on packaging without considering functionality. Good packaging always brings the customer to the product. Good packaging stands out up close, or from the distance.

Question 4

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Why is distribution important in the marketing mix?

- It helps to ensure the product reaches customers where and when they want it, impacting satisfaction
- It allows a company to increase product prices
- It prevents products from being available in multiple locations. Sometimes it makes sense for a company to limit that.
- It focuses only on the manufacturing process. As the textbook states, "the manufacturing process IS the most essential part of the marketing mix".

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Question 5

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Why should marketing mix elements be planned together rather than separately?

- Because each element influences the others, and planning them together ensures a cohesive strategy that meets customer needs effectively
- Because it saves time by focusing only on the most popular element. The popularity of any given element (product, price distribution, promotion) can change in an instant based on customer feedback).
- Because separate planning can lead to greater flexibility in decision-making. The best companies are agile and can change their approaches fast.
- Because it reduces the overall cost of marketing. Good marketing mixes save the company time and money.