

Hempstead High School

MARKETING: Section 4

Lesson 4-5 Quiz A

Due Date: November 23, 2024

Instructor: Merrill Kazanjian

Name: _____

Score: / 100

Question 1

/1

According to Mr. Seth Godin, what is the difference between a logo and a brand?

- A logo is a graphic element with a name. A brand is everything tangible and intangible that represents a business and gives a logo meaning. Mr. Seth Godin feels that a brand cannot exist without a memorable logo that brings people back to a product. Mr. Godin gives the example of McDonalds. Everybody knows that the ingredients in McDonalds food is cheap and not healthy, but the logo is simple and memorable and has led to sustained success over a long period of time for McDonalds.
- A logo is a graphic element with a name. A brand is everything tangible and intangible that represents a business and gives a logo meaning. This means that the experience that a customer has while using a company's product is much more important than a beautiful logo. A brand is established when a customer is willing to pay more money to come back to a product over cheaper substitute options.
- A brand is a graphic element with a name. A logo is everything tangible and intangible that represents a business and gives a logo meaning. In the video Mr. Godin says that he would know what to expect if Nike made hotels because they have a great brand and logo.
- A logo is a graphic element with a name. A brand is everything tangible and intangible that represents a business and gives a logo meaning. This means that beautiful and memorable logos are the most important element in establishing brands. Consumer psychologists have concluded that "When a customer sees a logo that they like, they will usually purchase more expensive options."

Name: _____

Question 2

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According to Mr. Seth Godin, what defines the value of a brand?

- You do not have a brand established if people are not willing to spend more over cheaper substitutes for your product. When people return to a brand, they know what to expect and are willing to pay more for it.
- According to Mr. Godin in the video, brands are established through peoples experience with a product. He explains that he had a bad experience with Hyatt hotels and a great experience with Nike.
- Brands are established over time. If your company stays in business long enough, people will get used to your brand. The challenge is staying in business long enough. That is tough to do.
- Mr. Godin explains that a brand has value when a beautiful logo is established with catchy shapes and colors. Mr. Godin explains, "If a logo isn't colorful, people will never buy the product".

Question 3

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Why is Nike able to charge premium prices for its products?

- The raw materials used in Nike shoes are expensive. Expensive materials leads to more expensive production costs, but people want quality, so they buy Nike.
- Nike has a wider variety of products compared to competitors. According to the video, Nike has 47 types of shoes on the market as of August of 2024. That is 16 more than the closest competitor.
- Nike has lower production costs than other brands. Because Nike produces its products in China the cost of the product is lower.
- Nike spends more on advertising and celebrity endorsements. The celebrities who endorse the shoes enhance the brand because people love them and their stories.

Name: _____

Question 4

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According to the video, what does a strong brand promise to its customers?

- The lowest prices in the market.
- A unique logo that stands out from competitors.
- A variety of product options to choose from.
- Consistent and reliable expectations for products or services.

Question 5

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What marketing strategy is emphasized as crucial for Nike's brand building?

- Reducing product prices to attract customers.
- Using high-profile athletes and celebrities for endorsements.
- Expanding physical store locations across the world.
- Relying solely on social media advertising.