

Hempstead High School

MARKETING: Section 4

Lesson 4-5 Quiz B

Due Date: **November 23, 2024**

Instructor: **Merrill Kazanjian**

Name: _____

Score: / 100

Question 1

/1

Is Adam Erhart's definition of marketing identical to our textbook's definition of marketing?

- Yes (completely identical)
- No (his definition is similar but not identical)
- Sorry, I didn't read the textbook.
- Wait, we have a textbook?

Question 2

/1

On the worksheet, I asked you, "Do the best (highest quality or highest value) products become the most successful or does the better brand win every time?"

Adam Erhart speaks on this in video 2. What does he say?

- Adam Erhart said, "It's always the product with the best brand and logo that wins"
- Adam Erhart said, "Every time the best product or service wins. People are never fooled for long because they are smart and they know what they want."
- Adam Erhart said, "It's the product that gives the best experience to the customer that wins"
- Adam Erhart said, "It's not always the best product or service that wins, in fact it rarely is"

Name: _____

Question 3

/1

What is Adam Erhart's definition of marketing? He is quoted in the video as saying

_____.

- "Marketing in its most basic sense, is communicating value to your customers. It is essentially answering the question to your customers, why should I care?"
- "Marketing involves promoting products or services through strategic communication to attract, engage, and retain customers."
- "Marketing is the process of identifying, anticipating, and satisfying customer needs to drive sales and foster brand loyalty."
- "Marketing is the process of forming and keeping satisfying exchange relationships"

Question 4

/1

Go to 3:35 of Video Segment 2. Is what Adam Erhart is speaking about SIMILAR to the Marketing Concept from the textbook?

IS NOW KNOWN as the marketing concept. The **marketing concept** is using the needs of customers as the primary focus during the planning, production, pricing, distribution, and promotion of a product or service.

Using the marketing concept is not as easy as it might sound. Three activities must be accomplished by businesses if they want to use it successfully. Those activities are illustrated in Figure 1-5.

ELEMENTS OF THE MARKETING CONCEPT



FIGURE 1-5

The marketing concept focuses on identifying and satisfying customer needs.

- Yes
- No