

## ***Marketing Pre-Test – NCCC College Bridge Program***

### **Marketing Essentials**

#### **A. Match each definition with the correct term. Write the letter of the term on the line.**

- |  |                                  |
|--|----------------------------------|
| _____ 1. the person who actually uses a product  | <b>a.</b> storefront             |
| _____ 2. depends on the consumer's perception of a product's value                                 | <b>b.</b> cost per thousand      |
| _____ 3. a prestige pricing method in which retailers categorize merchandise by price              | <b>c.</b> direct check method    |
| _____ 4. the total exterior of a business  | <b>d.</b> purchase order         |
| _____ 5. a business's individual share of a product's total sales market                           | <b>e.</b> consumer               |
| _____ 6. a rate advertisers use when deciding which print medium to select                         | <b>f.</b> price lining           |
| _____ 7. personal savings and/or part of the interest in the business                              | <b>g.</b> product modification   |
| _____ 8. stock handling procedure in which received goods are reviewed against the actual invoice  | <b>h.</b> trademark              |
| _____ 9. a summary of a business's assets, liabilities, and owner's equity                         | <b>i.</b> subjective price       |
| _____ 10. a brand name, brand mark, trade character, or combination that is given legal protection | <b>j.</b> empathize              |
| _____ 11. a legal contract between a buyer and a supplier describing the items to be supplied      | <b>k.</b> equity capital         |
| _____ 12. a low-cost method for expanding a product line   | <b>l.</b> selective distribution |
| _____ 13. a concern or doubt that prevents a customer from making a purchase                       | <b>m.</b> sales penetration      |
| _____ 14. to understand a person's situation or frame of mind                                      | <b>n.</b> balance sheet          |
| _____ 15. using a limited number of outlets in a geographic area to distribute a product           | <b>o.</b> objection              |

#### **B. Write *T* for True or *F* for False.**

- \_\_\_\_\_ 16. In a market research study, the secondary data is the data that is collected when the primary data proves inconclusive.
- \_\_\_\_\_ 17. In companies that are vertically organized as well as in those that are horizontally organized, the companies' source of direction and inspiration is the customer.
- \_\_\_\_\_ 18. In business-to-business sales, customers' needs are usually determined during the preapproach.
- \_\_\_\_\_ 19. The transportation of goods is regulated by the Interstate Commerce Commission.
- \_\_\_\_\_ 20. A net price is the difference between an item's discounted sale price and its cost.
- \_\_\_\_\_ 21. A warranty of merchantability implies that a product can do what it is supposed to do.

- \_\_\_\_\_22. A thorough training program for new employees can reduce a company's economic risk.
- \_\_\_\_\_23. A gardening center that carries high quality products and caters to amateur gardeners may emphasize the expertise and friendliness of their employees. This emphasis is a form of nonprice competition.
- \_\_\_\_\_24. Because more than 80 percent of print advertisement readers only read the headlines, the headline should contain the ad's main selling message.
- \_\_\_\_\_25. In a limited partnership, each of the partners has only limited liability for the debts of the business.

**C. Write the letter of the choice that best answers the question.**

- \_\_\_\_\_26. Stanley Staples & Company manufactures staplers and other stationery supplies. What should the company's choice for a distribution channel for its consumer products be?
- a. manufacturer to wholesaler to retailer to consumer
  - b. manufacturer to retailer to consumer
  - c. manufacturer hires agent who sells product to wholesaler to retailer to consumer
  - d. manufacturer to retailer
- \_\_\_\_\_27. What is the term for a tax on imports?
- a. quota
  - b. duty
  - c. embargo
  - d. comparative advantage
- \_\_\_\_\_28. Silvia bought a dress that was perfect except for a missing decorative button on the pocket. Although Silvia bought the dress for \$85, the salesperson returned \$8.50 to her because of the missing button. What is the returned money called?
- a. allowance
  - b. return
  - c. refund
  - d. exchange
- \_\_\_\_\_29. In some retail stores, the salespeople gather sales checks, price tickets, and other paper records of sales; they enter the information into the store's inventory system every day. In such stores, the inventory system used is called
- a. visual inspection
  - b. stock counting
  - c. point-of-sale
  - d. perpetual
- \_\_\_\_\_30. Devon is a visual merchandising specialist for a luggage store. Recently she created a formal display of garment bags using several different brands of garment bags. What term would best describe Devon's display?
- a. one-item display
  - b. variety display
  - c. line-of-goods display
  - d. related-merchandise display