Marketing Management 7th edition Iacobucci Test Bank

SKU: 9798214052601-TEST-BANK

Chapter 01 - Why Is Marketing Management Important?

1. Marketing helps to build brand equity and the company's reputation.
a. True
b. False
ANSWER: True
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: True / False
HAS VARIABLES: False
TOPICS: 1-1 Defining Marketing as an Exchange Relationship
KEYWORDS: Bloom's: Understand
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

2. Marketing is defined as an exchange between a firm and its customers.
a. True
b. False
ANSWER: True
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: True / False
HAS VARIABLES: False
TOPICS: 1-1 Defining Marketing as an Exchange Relationship
KEYWORDS: Bloom's: Remember
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

3. Marketers try to figure out what customers want and how to provide it profitably.
a. True
b. False
ANSWER: True
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: True / False
HAS VARIABLES: False
TOPICS: 1-1 Defining Marketing as an Exchange Relationship
KEYWORDS: Bloom's: Understand
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

4. Avery just purchased a new Solaris compact car from the local Solaris Auto Center. Even though Avery was happy and Solaris made a profit, this was not a symbiotic relationship.
a. True
b. False
ANSWER: False
POINTS: 1

Copyright Cengage Learning. Powered by Cognero.

Marketing Management 7th edition Iacobucci Test Bank

DIFFICULTY: Easy
QUESTION TYPE: True / False
HAS VARIABLES: False
TOPICS: 1-1 Defining Marketing as an Exchange Relationship
KEYWORDS: Bloom's: Understand
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

5. Marketing helps a company stay ahead of the competition.
a. True
b. False
ANSWER: True
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: True / False
HAS VARIABLES: False
TOPICS: 1-1 Defining Marketing as an Exchange Relationship
KEYWORDS: Bloom's: Understand
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

6. In an exchange, the company provides value to the customer without expecting anything in return.
a. True
b. False
ANSWER: False
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: True / False
HAS VARIABLES: False
TOPICS: 1-1 Defining Marketing as an Exchange Relationship
KEYWORDS: Bloom's: Understand
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

7. Most companies would agree that taking in profits is much more important than keeping customers happy.
a. True
b. False
ANSWER: False
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: True / False
HAS VARIABLES: False
TOPICS: 1-1 Defining Marketing as an Exchange Relationship

Copyright Cengage Learning. Powered by Cognero.

Marketing Management 7th edition Iacobucci Test Bank

KEYWORDS: Bloom's: Understand
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

8. The term “market” sounds like it involves selling simple, tangible goods, but hardly anything can be marketed.

a. True
b. False

ANSWER: False
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: True / False
HAS VARIABLES: False
TOPICS: 1-1 Defining Marketing as an Exchange Relationship
KEYWORDS: Bloom's: Understand
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

9. An entrepreneur who owns a green cleaning service is a marketer when they promote their business to new clients.

a. True
b. False

ANSWER: True
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: True / False
HAS VARIABLES: False
TOPICS: 1-1 Defining Marketing as an Exchange Relationship
KEYWORDS: Bloom's: Understand
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

10. Marketers help athletes, celebrities, and politicians with their reputations in their respective marketplaces (to fans and agents, intelligentsia, or the public).

a. True
b. False

ANSWER: True
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: True / False
HAS VARIABLES: False
TOPICS: 1-1 Defining Marketing as an Exchange Relationship
KEYWORDS: Bloom's: Understand
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

Copyright Cengage Learning. Powered by Cognero.

Marketing Management 7th edition Iacobucci Test Bank

11. Some things that can be marketed include goods, services, experiences, events, and people.
a. True
b. False
ANSWER: True
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: True / False
HAS VARIABLES: False
TOPICS: 1-1 Defining Marketing as an Exchange Relationship
KEYWORDS: Bloom's: Remember
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

12. A marketer for the Wellness Nutrition Alliance would be responsible for promoting the importance of eating foods lower in fat.
a. True
b. False
ANSWER: True
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: True / False
HAS VARIABLES: False
TOPICS: 1-1 Defining Marketing as an Exchange Relationship
KEYWORDS: Bloom's: Understand
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

13. These days, we live in a truly product-oriented and product-empowered marketing world.
a. True
b. False
ANSWER: False
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: True / False
HAS VARIABLES: False
TOPICS: 1-2 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Understand
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

14. Marketing can be used to educate the public.
a. True
b. False

Copyright Cengage Learning. Powered by Cognero.

Marketing Management 7th edition Iacobucci Test Bank

ANSWER: True
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: True / False
HAS VARIABLES: False
TOPICS: 1-2 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Understand
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

15. Direct-to-consumer ads are used to market pharmaceutical drugs because patients may ask their doctor for a specific brand name.

a. True
b. False

ANSWER: True
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: True / False
HAS VARIABLES: False
TOPICS: 1-2 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Understand
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

16. Marketing shows the evolution of markets, which occurs when an industry shifts from having a production and sales focus to having true relationships with its customers.

a. True
b. False

ANSWER: True
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: True / False
HAS VARIABLES: False
TOPICS: 1-2 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Understand
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

17. Many management experts believe that marketing has succeeded so well that it now requires no strategic coordination across the organization.

a. True
b. False

ANSWER: False
POINTS: 1
DIFFICULTY: Easy

Copyright Cengage Learning. Powered by Cognero.

Marketing Management 7th edition Iacobucci Test Bank

QUESTION TYPE: True / False
HAS VARIABLES: False
TOPICS: 1-2 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Understand
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

18. Research and development (R&D) staff show limited interest in marketing because their excitement about creating the latest and greatest inventions gives them full confidence that customers will automatically embrace their ideas.

a. True
b. False

ANSWER: False
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: True / False
HAS VARIABLES: False
TOPICS: 1-2 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Understand
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

19. Results can be measured for a number of marketing activities.

a. True
b. False

ANSWER: True
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: True / False
HAS VARIABLES: False
TOPICS: 1-2 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Remember
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

20. One of the factors currently stressing marketers is the pressure to show results.

a. True
b. False

ANSWER: True
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: True / False
HAS VARIABLES: False
TOPICS: 1-2 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Understand

Copyright Cengage Learning. Powered by Cognero.

Marketing Management 7th edition Iacobucci Test Bank

DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

21. For marketing to have an equal vote in company decisions, it needs to quantify the effectiveness of marketing programs in financial terms.

a. True
b. False

ANSWER: True
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: True / False
HAS VARIABLES: False
TOPICS: 1-2 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Understand
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

22. When a marketer examines any business problem or opportunity from a customer-focused perspective, they should explore questions like “What is happening in our industry that might reshape our future business?”

a. True
b. False

ANSWER: False
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: True / False
HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Understand
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

23. Marketing management is responsible for overseeing the processes related to customers, company, context, collaborators, and competitors.

a. True
b. False

ANSWER: True
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: True / False
HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Understand
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

Copyright Cengage Learning. Powered by Cognero.

Marketing Management 7th edition Iacobucci Test Bank

24. Companies will always be a step ahead of their competition if they simply think about their profit.

a. True
b. False

ANSWER: False
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: True / False
HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Understand
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

25. The 5Cs, STP, and 4Ps operate interdependently.

a. True
b. False

ANSWER: True
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: True / False
HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Understand
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

26. What does the STP framework stand for in marketing?

a. Segmentation, Timing, and Promotion
b. Selling, Targeting, and Positioning
c. Segmentation, Targeting, and Positioning
d. Selling, Timing, and Promotion

ANSWER: c
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Remember
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

Copyright Cengage Learning. Powered by Cognero.

Marketing Management 7th edition Iacobucci Test Bank

27. Casey works as a marketer for Sunglass Hut, developing materials to communicate the value of a new line of sunglasses to potential customers. Which element of the 4Ps is Casey applying in this scenario?

a. Product
b. Price
c. Place
d. Promotion

ANSWER: d
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Understand
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

28. Which statement best reflects how companies typically manage the marketing function?

a. Most companies execute marketing effortlessly with little need for planning or customer insight.
b. Most companies rely on structured planning and customer understanding to guide their marketing efforts.
c. Most companies avoid formal marketing processes because they are rarely necessary.
d. Most companies focus solely on product features rather than customer needs when marketing.

ANSWER: b
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Understand
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

29. Sarah works for a company that sells golf, hiking, and backpacking products. To best understand what her customers want, she should play golf, go hiking, and personally test the equipment. Which option best explains the marketing logic behind Sarah's approach?

a. She is gathering experiential insight to better understand customer needs and product performance.
b. She is attempting to reduce production costs by identifying unnecessary product features.
c. She is conducting a competitive analysis to benchmark against rival brands.
d. She is focusing on distribution efficiency to determine where customers prefer to

Copyright Cengage Learning. Powered by Cognero.

Marketing Management 7th edition Iacobucci Test Bank

shop.
ANSWER: a
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Apply
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

30. A context question in a situational analysis might be: "What is happening in our industry that might reshape our future business?" What broader strategic purpose does this type of question serve?

a. Identifying shifts in customer motivations
b. Evaluating internal resource constraints
c. Assessing external forces that could influence the organization's direction
d. Determining which competitors are gaining market share

ANSWER: c
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Analyze
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

31. In which phase of the STP process is a marketer actually engaged when analyzing how customers differ in their preferences, needs, and resources?

a. Segmentation
b. Targeting
c. Positioning
d. Differentiation

ANSWER: a
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Understand
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

32. Which statement best reflects the role of contingencies in marketing planning?

Copyright Cengage Learning. Powered by Cognero.

Marketing Management 7th edition Iacobucci Test Bank

a. Marketing plans typically unfold exactly as written with few external disruptions.
b. Contingencies often require marketers to adjust or revise their plans.
c. Contingencies only affect long-term strategic plans, not short-term actions.
d. Contingencies are usually irrelevant once a plan has been approved.

ANSWER: b
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Understand
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

33. "Optimal business solutions should reflect a complete knowledge of how the 5Cs, STP, and 4Ps are affected by changes in customers, competitors, and the legal environment." What does this statement imply about effective decision-making in marketing strategy?

a. Strong decisions require integrating multiple frameworks and understanding how external forces influence them.
b. Effective decisions can be made without considering environmental changes.
c. Marketing frameworks operate independently and rarely interact.
d. External factors affect only tactical decisions, not strategic ones.

ANSWER: a
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Analyze
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

34. Which of the following is an example of an ethical issue commonly discussed in marketing?

a. Determining the optimal warehouse layout
b. Avoiding deceptive advertising and unfair targeting practices
c. Selecting the most efficient production technology
d. Choosing between alternative pricing models based solely on profit

ANSWER: b
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Remember
DATE CREATED: 8/16/2021 10:22 AM

Copyright Cengage Learning. Powered by Cognero.

Marketing Management 7th edition Iacobucci Test Bank

DATE MODIFIED: 8/19/2021 8:18 AM

35. Which option correctly evaluates the claim that "Great marketing is based on sound, logical—emotional and physical—laws of human and organizational behavior"?

a. The claim is false because marketing does not operate according to fixed behavioral laws.
b. The claim is true because marketing outcomes follow strict emotional and physical rules.
c. The claim is true because organizational behavior is universally predictable.
d. The claim is false because marketing is unrelated to human behavior.

ANSWER: a
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Analyze
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

36. What is true about internationalism for firms?

a. It applies mainly to large corporations with extensive global operations.
b. It is already common among big firms and is becoming accessible to small entrepreneurs through e-commerce.
c. It requires physical expansion before any global activity can occur.
d. It is declining in importance as markets become more localized.

ANSWER: b
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-4 How This Book Uses the Marketing Framework, 5Cs, STP, and 4Ps
KEYWORDS: Bloom's: Understand
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

37. "If you keep an ongoing read on the 5Cs, you will be better informed as you approach the STP task." What does this statement imply?

a. Monitoring the 5Cs provides stronger insight for segmentation, targeting, and positioning.
b. The 5Cs are unrelated to decisions made during STP.
c. STP should be completed before any 5C analysis is conducted.
d. The 5Cs only matter after the marketing mix has been finalized.

ANSWER: a
POINTS: 1

Copyright Cengage Learning. Powered by Cognero.

Marketing Management 7th edition Iacobucci Test Bank

DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Understand
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

38. “Marketing research isn't needed if a company listens to its customers.” Which option correctly evaluates this claim?

a. The claim is false because listening alone cannot replace systematic research.
b. The claim is true because customer comments provide all necessary insight.
c. The claim is true because research only matters for large companies.
d. The claim is false because informal conversations are more reliable than structured research.

ANSWER: a
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Understand
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

39. Why might a marketing student find this textbook helpful?

a. It avoids structured models so students can form their own interpretation.
b. Each chapter uses a framework that shows how the marketing pieces fit together.
c. It emphasizes memorizing terms rather than understanding how they relate.
d. It offers broad marketing examples but leaves the connections between concepts for students to infer.

ANSWER: b
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-4 How This Book Uses the Marketing Framework, 5Cs, STP, and 4Ps
KEYWORDS: Bloom's: Understand
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

40. Michael owns a consulting firm that advises on intellectual property. He would hire a marketer, but he does not because he cannot market a consulting firm.

a. True
b. False

Copyright Cengage Learning. Powered by Cognero.

Marketing Management 7th edition Iacobucci Test Bank

ANSWER: False
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: True / False
HAS VARIABLES: False
TOPICS: 1-1 Defining Marketing as an Exchange Relationship
KEYWORDS: Bloom's: Apply
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

41. If you asked the average person "What is marketing?", what might they say in response?
    a. Marketing is sales and advertising.
    b. Marketing is fun.
    c. Marketing is the backbone of all business.
    d. Marketing is not profitable.

ANSWER: a
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-1 Defining Marketing as an Exchange Relationship
KEYWORDS: Bloom's: Remember
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

42. Marketing research is primarily conducted to understand the preferences of which group?
    a. Business owners
    b. Customers
    c. Advertisers
    d. Companies

ANSWER: b
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Remember
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

43. Which example best illustrates the exchange relationship at the core of marketing?
    a. A company launched a national ad campaign to share its new brand message with potential customers.
    b. A retailer stocked new products based solely on supplier recommendations rather than customer input.

Copyright Cengage Learning. Powered by Cognero.

Marketing Management 7th edition Iacobucci Test Bank

c. A fitness app offered a free trial, but users had to provide feedback that helped the company improve future features.
d. A manufacturer released a new product line based on internal design preferences rather than insights from potential buyers.

ANSWER: c
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-1 Defining Marketing as an Exchange Relationship
KEYWORDS: Bloom's: Understand
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

44. When a company consistently delivers value and the customer continues to respond positively, the exchange repeats over time. What effect does this ongoing exchange have on the tie between the company and the customer?

a. It strengthens the tie between them.
b. It weakens the tie between them.
c. It destroys the tie between them.
d. It ends the tie between them.

ANSWER: a
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-1 Defining Marketing as an Exchange Relationship
KEYWORDS: Bloom's: Understand
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

45. A software company launches a new data visualization tool aimed at small consulting firms. Before adopting it, a consulting team reviews the feature list, compares it to competitors, evaluates whether it will save billable hours, and checks how well it integrates with their existing workflow. After deciding the tool will improve their client deliverables, they move forward with onboarding and complete the required steps to activate their license. What is the customer doing?

a. Seeking profits
b. Exchanging value
c. Exploring referrals
d. Buying a subscription

ANSWER: b
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False

Copyright Cengage Learning. Powered by Cognero.

Marketing Management 7th edition Iacobucci Test Bank

TOPICS: 1-1 Defining Marketing as an Exchange Relationship
KEYWORDS: Bloom's: Apply
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

46. When a company believes that getting products into the right locations and making them easily accessible will attract buyers, marketers are primarily emphasizing which element of the marketing mix?

a. Product
b. Promotion
c. Price
d. Place

ANSWER: d
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Understand
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

47. How does advertising differ from marketing?

a. Advertising sets the overall strategy for serving customers.
b. Advertising is one paid communication tool within marketing.
c. Advertising selects distribution channels for delivering products.
d. Advertising is part of product design.

ANSWER: b
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-2 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Understand
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

48. Marketing is viewed as evidence of an evolved form of what?

a. Society
b. Business
c. Customer
d. Market

ANSWER: d
POINTS: 1
DIFFICULTY: Easy

Copyright Cengage Learning. Powered by Cognero.

Marketing Management 7th edition Iacobucci Test Bank

QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-2 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Remember
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

49. Why is it important for marketers to communicate effectively about what they offer?
    a. To monitor competitor activity that affects overall market conditions
    b. To emphasize production efficiencies within the company
    c. To show real features or brand imagery that make one option feel better to customers
    d. To address legal requirements that guide how products are presented

ANSWER: c
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-2 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Understand
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

50. Following Nationwide Bread Company's coupon promotion, what part of the marketing process becomes the Chief Marketing Officer's focus?
    a. Make products that customers want
    b. Visit customers
    c. Research product improvements
    d. Estimate the effectiveness of the promotion

ANSWER: d
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-2 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Understand
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

51. What does advertising seek to enhance?
    a. Brand image
    b. Profit
    c. Marketing
    d. Purchases

ANSWER: a

Copyright Cengage Learning. Powered by Cognero.

Marketing Management 7th edition Iacobucci Test Bank

POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-2 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Remember
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

52. In contemporary business thinking, how is the role of marketing best understood?
    a. As a way to generate revenue
    b. As a way to maximize profit
    c. As a way to think about business
    d. As a way to handle routine communications
ANSWER: c
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-2 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Remember
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

53. Why do accounting and finance need to acknowledge the importance of marketing?
    a. Marketing generally influences short-term promotion.
    b. Marketing shapes demand, revenue, and long-term value.
    c. Marketing focuses primarily on expensive creative tasks.
    d. Marketing guarantees predictable revenue every quarter.
ANSWER: b
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-2 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Understand
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

54. HarborPoint Office Solutions launches a new marketing message that emphasizes “no-surprise service.” Over the next month, sales teams notice that prospects are asking more detailed questions during early conversations, and customer service reports that callers seem more prepared before signing up. Leadership wants to understand whether the new message is shaping customer behavior in a meaningful way. What would be the most appropriate way to measure the impact of this marketing change?

Copyright Cengage Learning. Powered by Cognero.

Marketing Management 7th edition Iacobucci Test Bank

a. Compare the number of service tickets closed each week.
b. Review internal staffing schedules to see if workloads increase.
c. Track changes in the types of questions prospects ask before purchasing.
d. Monitor how often employees mention the new message in meetings.

ANSWER: c
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-2 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Apply
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

55. Workspace Solutions rolls out a refreshed marketing campaign aimed at positioning the company as a "steady partner during organizational change." Over the next quarter, sales conversations feel warmer, long-standing clients renew earlier than expected, and several new prospects enter the pipeline through informal referrals. When senior leadership asks marketing to quantify how much of this shift can be attributed to the new campaign, the team hesitates, noting that the business climate has also been unusually active. Why do marketers often have difficulty quantifying their exact contribution in situations like this?
a. Because marketing often boosts overall enthusiasm across the company, creating a shared sense of progress rather than a single measurable source.
b. Because multiple forces shape customer decisions simultaneously, making it difficult to isolate marketing's specific influence.
c. Because marketing strengthens long-term perceptions that support many teams at once, making its value feel broadly distributed.
d. Because marketing encourages richer customer conversations, which can make outcomes look uniformly positive without showing precise contribution.

ANSWER: b
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-2 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Apply
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

56. A to Z Catering is preparing to introduce a new service package for small organizations. During planning, the team notices that several prospects keep referencing "other options they're comparing" and asking unusually detailed questions about pricing differences. The sales director flags the pattern and asks marketing to take a closer look before finalizing the launch materials. Which of the 5Cs should the team focus on first to understand this situation?
a. Competitors

Copyright Cengage Learning. Powered by Cognero.

Marketing Management 7th edition Iacobucci Test Bank

b. Collaborators
c. Customers
d. Company

ANSWER: a
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Apply
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

57. Lumen Analytics is preparing to introduce a new reporting dashboard for midsize clients. As the launch date approaches, several implementation partners reach out asking how the update will affect their integration timelines, shared support commitments, and co-branded materials. The product manager pauses rollout discussions until the team can understand how these partner dependencies might shape the launch plan.
Which of the 5Cs should the team examine first to understand this situation?

a. Company
b. Collaborators
c. Customers
d. Context

ANSWER: b
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Apply
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

58. RiverGate Fitness is preparing to introduce a new membership package. During planning, the team studies how different groups of potential customers vary in their workout habits, preferred class times, and willingness to pay. They want to understand these differences before deciding which group to prioritize in the launch plan. Which part of the STP framework is being discussed in this situation?

a. Targeting
b. Segmentation
c. Positioning
d. Strategy

ANSWER: b
POINTS: 1
DIFFICULTY: Moderate

Copyright Cengage Learning. Powered by Cognero.

Marketing Management 7th edition Iacobucci Test Bank

QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Apply
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

59. Northline Advisory Services is preparing its three-year strategic plan. During early research, the team notices a surge in new regulatory proposals, rapid adoption of automation tools across competing firms, and a wave of mergers among mid-sized players. Several clients have also begun asking how these shifts might affect service models in the next few years. Leadership pauses planning until they understand how these external forces could influence the company's long-term direction. Which part of the 5Cs is being examined in this situation?

a. Competitors
b. Company
c. Customers
d. Context

ANSWER: d
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Apply
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

60. Harvest Foods is preparing to launch a new line of shelf-stable grain bowls for busy professionals. Early market tests show that people like the convenience, but many still describe the product as "similar to anything in the quick-meal aisle." The marketing team pauses the launch materials to refine how they communicate the product's unique benefits so the intended audience immediately understands why it stands apart. Which part of the STP framework is being addressed in this situation?

a. Strategy
b. Positioning
c. Targeting
d. Segmentation

ANSWER: b
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Apply
DATE CREATED: 8/16/2021 10:22 AM

Copyright Cengage Learning. Powered by Cognero.

Marketing Management 7th edition Iacobucci Test Bank

DATE MODIFIED: 8/19/2021 8:18 AM

61. GreenSprout Snacks is preparing to launch a new line of high-protein fruit bars. Early research shows clear differences among potential buyers: busy parents want portable nutrition, endurance athletes want sustained energy, and office workers want a mid-afternoon boost. The marketing team pauses the launch plan until they decide which of these groups should be the primary focus for their initial campaign. Which part of the STP framework is being addressed in this situation?

a. Positioning
b. Segmentation
c. Targeting
d. Strategy

ANSWER: c
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False

TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Apply
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

62. Hearty Meal Co. is evaluating a new line of ready-to-heat entrées. Leadership asks marketing to assess what the company can reliably deliver at scale and which benefits it can credibly promise based on current capabilities. Which of the 5Cs is being examined?

a. Customers
b. Competitors
c. Context
d. Company

ANSWER: d
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Apply
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

63. Evergreen Pantry has seen a drop in repeat customers, with complaints ranging from quality issues to slower service responses. Leadership wants to identify the single action that most reliably strengthens satisfaction across all segments. How can the company give itself the best chance of keeping its customers happy?

a. Introduce frequent product changes regardless of feedback.

Copyright Cengage Learning. Powered by Cognero.

Marketing Management 7th edition Iacobucci Test Bank

b. Deliver consistently on the value it promises.
c. Focus only on attracting new customers.
d. Make changes based on limited internal opinions instead of broad customer evidence.

ANSWER: b
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Analyze
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

64. A cross-functional team is reviewing early concept work for a new product after noticing that internal enthusiasm is much higher than anything they've heard from potential buyers. As they evaluate their next move, they ask a core question: "Will customers want what our company is prepared to produce?" What aspect of the 4Ps does this represent?

a. Product
b. Segmentation
c. Place
d. Collaboration

ANSWER: a
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Apply
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

65. A small apparel brand is struggling to decide whether its marketing should emphasize product quality, price competitiveness, or the lifestyle its clothing represents. The team needs to choose a direction that will guide how they present the brand in upcoming campaigns. What should the company concentrate on to establish a clear marketing focus?

a. Emphasize whichever feature internal teams are most excited about.
b. Shift attention to short-term promotions instead of long-term brand clarity.
c. Highlight every possible message to appeal to as many people as possible.
d. Define a clear positioning statement that reflects what matters most to its target customers.

ANSWER: d
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice

Copyright Cengage Learning. Powered by Cognero.

Marketing Management 7th edition Iacobucci Test Bank

HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Apply
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

66. A global marketing team launches the same digital ad across four regions and quickly notices a puzzling pattern: the imagery and tagline spark enthusiastic sharing in one market, mild interest in another, and visible confusion in two others. In their weekly review, the team studies comments, tone, and engagement patterns, realizing that audiences are reacting to the same message in fundamentally different ways. What is likely impacting how the message is received?

a. Shifts in short-term platform algorithms unrelated to audience characteristics
b. Variations in how quickly each region received the campaign rollout
c. Cultural differences across segments that shape interpretations
d. Differences in the ad-buy budget allocated to each regional team

ANSWER: c
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Apply
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

67. A mid-size outdoor gear company is preparing to launch a new product line, but the leadership team realizes they do not yet have a clear understanding of the market forces, customer expectations, or competitive pressures shaping the opportunity. Before they can outline goals, choose tactics, or allocate resources, they need to determine the first step in building a sound marketing plan. What should the team do first to elaborate on their marketing strategy and develop a particular marketing plan?

a. Begin drafting promotions before reviewing market conditions.
b. Conduct a situation analysis before shaping the marketing strategy.
c. Select target channels based on last year’s performance alone.
d. Set marketing objectives based on long-held assumptions.

ANSWER: b
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Apply
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

Copyright Cengage Learning. Powered by Cognero.

Marketing Management 7th edition Iacobucci Test Bank

68. Your company announces a merger with a firm whose public image and market reputation feel misaligned with the brand you have spent years shaping. As the marketing leader, you had no influence over the merger decision, yet customers, employees, and partners immediately look to you for clarity on what the combined brand will represent. How should you approach this situation as the marketing manager or CMO?

a. Maintain the existing brand voice and messaging indefinitely.
b. Shift all communications to the acquiring company's style immediately.
c. Focus on short-term promotional activity to distract from questions about the merger.
d. Develop a clear brand integration plan that guides the combined identity.

ANSWER: d
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Apply
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

69. A newly hired marketing lead joins a company that's preparing to overhaul its approach after several quarters of inconsistent performance. The team is eager to jump into messaging updates, channel decisions, and competitive moves, but the lead pauses the discussion. Before any of that work begins, the lead reminds everyone that the marketing management framework has a defined starting point that guides every later decision. What should the marketing lead emphasize as the company moves ahead?

a. Customer
b. Company
c. Competitors
d. Collaborators

ANSWER: a
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Apply
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

70. A marketing manager tends to look for a framework that defines what?

a. Company ethics
b. Market segments
c. The 5Cs

Copyright Cengage Learning. Powered by Cognero.

Marketing Management 7th edition Iacobucci Test Bank

d. The big picture

ANSWER: d
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Understand
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

71. A small entrepreneur launches a niche product online and begins receiving unexpected orders from customers in multiple countries. As they map out expansion, the founder realizes that the venture's reach is growing much faster than expected. What does this situation illustrate about the future of internationalism in business?

a. International expansion is only relevant for firms with operations in multiple countries.
b. Online commerce is creating immediate access to customers around the world.
c. Small entrepreneurs should delay global marketing until they have saturated their region.
d. E-commerce has limited influence on cross-border business activity.

ANSWER: b
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Apply
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

72. Which of the following provides a systematic way to think about marketing?

a. The 5Cs
b. Marketing framework
c. Advertising principles
d. Business ethics

ANSWER: b
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-1 Defining Marketing as an Exchange Relationship
KEYWORDS: Bloom's: Remember
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

Copyright Cengage Learning. Powered by Cognero.

Marketing Management 7th edition Iacobucci Test Bank

73. What is the long-term goal of advertising?
    a. Quantifying the effectiveness of marketing
    b. Improved marketing
    c. Enhanced brand image
    d. Bump in sales
ANSWER: c
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-2 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Remember
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

74. Marketing should be understood at the strategic, conceptual, and what other level?
    a. Virtual level
    b. Tactical, hands-on level
    c. High level
    d. Psychological level
ANSWER: b
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Understand
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

75. Effective marketing boosts customer happiness, leading to what outcome?
    a. Higher profitability
    b. Decreased vulnerability
    c. Higher efficiency
    d. Decreased agility
ANSWER: a
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-2 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Remember
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

Copyright Cengage Learning. Powered by Cognero.

Marketing Management 7th edition Iacobucci Test Bank

76. Which of the following questions should a marketing manager ask first when conducting an internal situational analysis?

a. Where will customers buy our products?
b. What are my company's strengths?
c. Will customers pay what we'd like to charge?
d. Will customers want what our company is prepared to produce?

ANSWER: b
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Remember
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

77. Communicating a product's benefits clearly to the intended target customers occurs during which of the following?

a. Segmentation
b. Promotion
c. Positioning
d. Pricing

ANSWER: c
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Remember
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

78. What is the best way to stay ahead of the competition?

a. Focus on profits
b. Remain customer-centric
c. Focus on what the CEO wants
d. Study the competition

ANSWER: b
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Remember

Copyright Cengage Learning. Powered by Cognero.

Marketing Management 7th edition Iacobucci Test Bank

DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

79. When analyzing a business situation broadly, the economy falls under which area?
a. Context
b. Place
c. Promotion
d. Collaborators
ANSWER: a
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Remember
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

80. What does “place” refer to in the marketing process?
a. Where the company is located
b. Where the product is manufactured
c. Where the customer is located
d. Where the product is sold
ANSWER: c
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Remember
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

81. BrightTrail Gear, a small outdoor equipment company, is preparing to launch a new line of lightweight hiking backpacks. The team wants to understand how value moves between the company and its customers before finalizing the product features, pricing, and promotional strategy. Using this situation, define marketing’s exchange relationship and explain how it applies to BrightTrail Gear.
SAMPLE ANSWER: Marketing’s exchange relationship is the process in which two parties each give something of value, and each receives something of value in return. In this scenario, BrightTrail Gear offers customers a well-designed hiking backpack that solves real needs—lighter weight, better storage, and improved comfort—while customers provide payment, brand loyalty, word-of-mouth recommendations, and ongoing feedback that helps the company improve future products. The exchange works only when both sides believe they are gaining meaningful value: customers feel the backpack enhances their outdoor experience, and

Copyright Cengage Learning. Powered by Cognero.

Marketing Management 7th edition Iacobucci Test Bank

BrightTrail Gear gains revenue, insight, and a stronger market position. This mutual value transfer is what makes the exchange relationship central to effective marketing.
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Essay
HAS VARIABLES: False
STUDENT ENTRY MODE: Basic
TOPICS: 1-1 Defining Marketing as an Exchange Relationship
KEYWORDS: Bloom's: Apply
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

82. LumaBrew, a small specialty coffee company, is preparing to launch a new cold brew line for summer. The team wants to reach younger customers who prefer convenient, ready-to-drink beverages. How could LumaBrew use the 4Ps to guide this launch?
SAMPLE ANSWER: LumaBrew could use the product decision to design a cold brew that fits younger customers' preferences—choosing flavors, bottle size, labeling, and packaging that signal convenience, freshness, and style. For price, the company could determine a level that feels affordable to younger buyers while still covering costs, possibly using promotional pricing or bundle deals to encourage trial. For placement, LumaBrew could select distribution channels that match where younger customers already shop, such as convenience stores, campus markets, grocery grab-and-go sections, and delivery apps. For promotion, the company could build a communication plan using social media ads, short-form video content, influencer partnerships, in-store sampling, and seasonal messaging to highlight the new cold brew and drive awareness and trial.
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Essay
HAS VARIABLES: False
STUDENT ENTRY MODE: Basic
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Apply
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

83. Define STP and explain how it influences the marketing process.
ANSWER: STP—segmentation, targeting, and positioning—is a framework that helps marketers decide which customers to focus on and how to present value in a way that resonates with them. Segmentation divides the overall market into meaningful groups based on shared characteristics such as needs, behaviors, or demographics. Targeting selects the specific segment or segments the company will pursue, choosing those that best match the organization's capabilities and strategic goals. Positioning determines how the company wants its product to be perceived in the minds of those customers, shaping the message, benefits, and competitive angle the brand emphasizes. STP influences the marketing process by ensuring that every decision in the 4Ps—what product to offer, how to price it, where to distribute it, and how to promote it—is

Copyright Cengage Learning. Powered by Cognero.

Marketing Management 7th edition Iacobucci Test Bank

aligned with the needs and expectations of the chosen audience. This alignment makes marketing more efficient, more relevant, and more likely to create value for both the company and the customer.
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Essay
HAS VARIABLES: False
STUDENT ENTRY MODE: Basic
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Analyze
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

84. SkySip Beverages, a small startup that sells flavored sparkling water, is preparing to expand into three new regional grocery chains. The leadership team wants to understand the factors that will shape their marketing decisions before finalizing the launch plan. Using the 5Cs, explain what SkySip should evaluate before entering these new markets.
SAMPLE ANSWER: SkySip should begin with the customer, examining who buys sparkling water in these regions, what flavor profiles and package sizes they prefer, how price-sensitive they are, and what occasions drive their purchases (daily hydration, fitness, social events). For the company, SkySip needs to assess its internal strengths and limitations, such as production capacity, supply chain reliability, brand recognition, and whether its current marketing team can support a multi-region rollout. In analyzing the context, SkySip should review external forces like regional health trends, economic conditions that affect discretionary beverage spending, state-level beverage taxes, and any packaging or recycling regulations that could influence costs. For collaborators, the company must evaluate its bottling partners, logistics providers, and the new grocery chains themselves to ensure they can support consistent inventory, shelf placement, promotional displays, and on-time deliveries. Finally, SkySip should study its competitors by reviewing which sparkling water brands already dominate these shelves, how they price their products, what flavors they emphasize, how they promote themselves in-store, and where SkySip can differentiate—whether through flavor innovation, cleaner ingredients, or stronger brand storytelling. Together, these insights help SkySip design a launch strategy that fits the realities of the new markets rather than relying on assumptions.
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Essay
HAS VARIABLES: False
STUDENT ENTRY MODE: Basic
TOPICS: 1-3 The Marketing Framework: 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Analyze
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

85. When marketers quantify the effectiveness of their programs, why do they focus on translating results into financial impact?

Copyright Cengage Learning. Powered by Cognero.

Marketing Management 7th edition Iacobucci Test Bank

ANSWER: Marketers like to translate their work into dollars because it gives the business a straightforward way to see the value of marketing programs. When results are shown in financial terms, it becomes easier to understand whether a campaign helped increase sales, brought in new customers, or supported overall growth. Using dollars also helps teams compare different marketing activities, decide which ones are worth repeating, and communicate results in a way that makes sense to leaders who focus on budgets and performance. Showing financial impact also helps marketing earn a seat at the leaders' table, because it demonstrates how marketing directly contributes to the organization's strategic and financial goals.
POINTS: 1

DIFFICULTY: Moderate
QUESTION TYPE: Essay
HAS VARIABLES: False
STUDENT ENTRY MODE: Basic
TOPICS: 1-2 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Analyze
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

86. What kinds of roles or sectors could a new marketing graduate explore as they begin using their skills?
SAMPLE ANSWER: A new marketing graduate can apply their skills across a wide range of industries and roles. Some marketers work with public figures—such as politicians, entertainers, athletes, and influencers—helping them shape and manage their image in the marketplace of fans, followers, agents, and public opinion. Others join tourist bureaus, where they promote the unique features, culture, and attractions of a city or country to potential visitors. Information providers, including news outlets, research firms, and educational platforms, use marketing to show audiences that they are the most credible and trustworthy source of information. Nonprofits rely heavily on marketing to advance causes like organ donation, responsible behavior, sustainability, or community support. Companies of all sizes—from startups to global brands—use marketing to build awareness, strengthen their brand identity, and connect with customers. The goals may differ across these settings, but marketing plays a meaningful role in each one by shaping perception, building connection, and influencing decisions.
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Essay
HAS VARIABLES: False
STUDENT ENTRY MODE: Basic
TOPICS: 1-1 Defining Marketing as an Exchange Relationship
KEYWORDS: Bloom's: Analyze
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

87. How would you apply the evolution of marketing to a bakery, showing how its approach to customers and competition changed over time?

Copyright Cengage Learning. Powered by Cognero.

Marketing Management 7th edition Iacobucci Test Bank

SAMPLE ANSWER: In the production-focused stage, the bakery concentrated on making enough bread, pastries, and cakes to meet basic demand. Marketing was not yet a priority because customers had limited choices and generally bought whatever was available. The bakery's success depended on efficient production and consistent output rather than customer insight. As competition increased, the bakery moved into a sales-focused stage where the goal became persuading customers to choose them over nearby cafés and grocery stores. The bakery relied on tactics such as promotions, samples, window displays, and weekly specials to drive foot traffic. The emphasis was on short-term persuasion and moving inventory rather than understanding deeper customer needs. Over time, the bakery shifted into a true marketing focus, aiming to understand customers and create offerings that matched what they wanted. The owners gathered feedback, tested new recipes, added gluten-free or vegan options, and adjusted hours based on customer behavior. Marketing became about creating value, shaping experiences, and aligning the bakery's offerings with customer expectations. As marketing continued to evolve, the bakery expanded this customer-centered approach into long-term relationship building. Loyalty cards, social media engagement, personalized messages, and ongoing feedback became part of the same marketing strategy. Instead of focusing solely on transactions, the bakery emphasized community, repeat visits, and customer lifetime value, making relationships an integrated part of modern marketing.
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Essay
HAS VARIABLES: False
STUDENT ENTRY MODE: Basic
TOPICS: 1-2 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Apply
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

88. Describe how different functions in a business interact with marketing, and why they should understand marketing.
ANSWER: Accounting and finance benefit from understanding marketing because marketing decisions directly influence revenue, profitability, and investment priorities. When competition increases, leaders expect financial teams to understand how customer behavior, pricing, and demand are shaped by marketing strategy. This alignment helps the organization make smarter budget decisions and support initiatives that strengthen customer value. Sales teams naturally interact with marketing because their success depends on how well the company understands and meets customer needs. When marketing identifies what customers want and communicates value clearly, salespeople can focus on building relationships rather than overcoming mismatched products or unclear messaging. Strong marketing makes selling easier and more effective. Research and development (R&D) teams rely on marketing insights to guide innovation. When marketing tests concepts, gathers customer feedback, or evaluates prototypes, R&D can adjust direction early—before investing heavily in the wrong features. R&D professionals also appreciate marketing because it helps their ideas gain traction in the marketplace, turning inventions into products that customers actually adopt.
POINTS: 1
DIFFICULTY: Moderate

Copyright Cengage Learning. Powered by Cognero.

Marketing Management 7th edition Iacobucci Test Bank

QUESTION TYPE: Essay
HAS VARIABLES: False
STUDENT ENTRY MODE: Basic
TOPICS: 1-2 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Analyze
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

89. Describe how the 5Cs, STP, and the 4Ps fit together to develop a marketing plan.
ANSWER: The 5Cs, STP, and the 4Ps fit together as a sequence that moves from analysis to strategy to execution in a marketing plan. The process begins with the 5Cs—Customer, Company, Competitors, Collaborators, and Context—which help the marketer understand the environment, identify opportunities, and clarify constraints. Those insights feed directly into STP, where the marketer segments the market, selects the most promising target segments, and positions the offering in a way that creates meaningful value for those customers. Once the strategy is set, the 4Ps—Product, Price, Place, and Promotion—translate that positioning into concrete actions by defining what the company will offer, how it will be priced, where it will be available, and how it will be communicated. Together, the 5Cs diagnose the situation, STP determines the strategic focus, and the 4Ps bring the strategy to life, forming a complete and coherent marketing plan.

POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Essay
HAS VARIABLES: False
STUDENT ENTRY MODE: Basic
TOPICS: 1-1 Defining Marketing as an Exchange Relationship
KEYWORDS: Bloom's: Analyze
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

90. Why is customer satisfaction the responsibility of everyone in a company, not just the marketing team?
ANSWER: Customer satisfaction is everyone’s responsibility because every function in a company influences the customer’s experience, whether directly or indirectly. Marketing may set expectations, but operations must deliver on them, finance must support decisions that create value, research and development (R&D) must design solutions customers actually want, sales must communicate honestly, and service teams must resolve issues effectively. When any function falls short, the customer feels it, and the entire company pays the price through lost loyalty, weaker reputation, and reduced revenue. A coordinated, companywide commitment ensures that customers receive consistent value at every touchpoint, which strengthens trust and long-term success.
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Essay
HAS VARIABLES: False

Copyright Cengage Learning. Powered by Cognero.

Marketing Management 7th edition Iacobucci Test Bank

STUDENT ENTRY MODE: Basic
TOPICS: 1-2 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Analyze
DATE CREATED: 8/16/2021 10:22 AM
DATE MODIFIED: 8/19/2021 8:18 AM

Copyright Cengage Learning. Powered by Cognero.

Marketing Management 7th edition Iacobucci Test Bank

Instructor Manual

Iacobucci, *Marketing Management*, 9798214052601; Chapter 1: Why Is Marketing Management Important?

TABLE OF CONTENTS

Purpose and Perspective of the Chapter 2
Chapter Objectives 2
What's New in This Chapter 2
Chapter Outline 2

© 2027 Cengage Learning, Inc. All Rights Reserved. May not be scanned, copied or duplicated, or posted to a publicly accessible website, in whole or in part.

Marketing Management 7th edition Iacobucci Test Bank

Purpose and Perspective of the Chapter

The purpose of this chapter is to establish a foundation for the marketing responsibilities students will encounter in their careers by providing a marketing framework that gives them a systematic way to think about marketing. First, we examine the definition of marketing, and explore the role of marketing in relation to the consumer and the firm by establishing that marketing is an exchange relationship. Next, we consider the importance of marketing management and measuring marketing success. Finally, we cover the 5Cs, STP, and 4Ps of marketing that can enhance the exchange between a consumer and a firm.

Chapter Objectives

The following objectives are addressed in this chapter:

1.1 Define marketing as an exchange between the firm and its customers.

1.2 Explain why marketing is important to everyone in the company.

1.3 Describe the “marketing framework” of 5Cs, STP, and 4Ps.

1.4 Outline how this book uses the marketing framework, 5Cs, STP, and 4Ps.

[return to top]

What's New in This Chapter

The following elements are improvements in this chapter from the previous edition:

- New examples in Figure 1-2
- Role of AI box referencing the American Marketing Association

[return to top]

Chapter Outline

The following outline organizes activities (including any existing discussion questions in PowerPoints or other supplements) and assessments by chapter (and therefore by topic), so that you can see how all the content relates to the topics covered in the text.

© 2027 Cengage Learning, Inc. All Rights Reserved. May not be scanned, copied or duplicated, or posted to a publicly accessible website, in whole or in part.

Marketing Management 7th edition Iacobucci Test Bank

I. Defining Marketing as an Exchange Relationship (1-1, PPT Slides 3-8)

a. To the average person, the term *marketing* can have many different meanings. It can frequently mean advertising or personal selling. However, marketing is much more than just advertising and sales.

b. Marketing brings in customers, and customers bring in money.

c. Marketing helps to build brand equity and the company's reputation.

d. Marketing helps engage the customer, and the company can learn from its customer relationships.

e. Marketing helps a company stay ahead of the competition.

f. Marketing is defined as an exchange relationship between a firm and its customers, wherein the customer wants something from the firm, and the firm wants something from the customer.

g. Figure 1-1 shows the interaction between buyers (customers) and sellers (companies), noting that companies offer benefits to customers and seek profits, while customers seek benefits and are willing to pay for them.

h. Figure 1-2 shows that just about anything can be marketed, including goods, services, experiences, events, people (political campaigns), ideas, information, and places.

i. **Discussion Activity: 15 minutes total.** This discussion activity asks students to recommend how the marketing team should learn what customers truly value so the product can be shaped into a mutually beneficial, profitable offering.

Your marketing team is evaluating early reactions to a new product your company plans to launch. Customers like the overall concept, but their feedback varies: some emphasize durability, others focus on ease of use, and a few highlight design elements your team didn't expect to matter. Inside the team, there's tension between moving quickly to stay ahead of competitors and slowing down to understand what customers truly want. You want to ensure the product reflects real customer priorities while still supporting profitable production. What should your marketing team do to move toward a more profitable, symbiotic relationship with customers?

(1) **Answer**: Your team should focus on strengthening the customer relationship by listening carefully, asking clarifying questions, and showing genuine interest in what customers value. This approach reinforces a core marketing principle: when customers feel heard and understood, they share clearer insights, and the team can

© 2027 Cengage Learning, Inc. All Rights Reserved. May not be scanned, copied or duplicated, or posted to a publicly accessible website, in whole or in part.

Marketing Management 7th edition Iacobucci Test Bank

shape a product that meets their needs while supporting long-term loyalty and profitable exchange.

II. Why Is Marketing Management Important? (1-2, PPT Slides 9-14)

a. Marketing can be involved with educating the marketplace. Its importance can be explained through its evolution from the production-focused stage to the sales-oriented stage, and finally, the customer-oriented marketing world.

b. Due to the current customer-oriented environment, firms understand the importance of creating and maintaining relationships with their customers.

- Product/production orientation: Focus on building a better gadget.
- Sales orientation: Focus on convincing the customer that your product works best for them.
- Customer orientation: Focus on identifying customers' wants BEFORE formulating attractive solutions.

c. Because of its importance, marketing has evolved from a function to an organization-wide philosophy.

- Marketing and customer satisfaction is everyone's responsibility.
- Marketing should permeate the firm—Accounting/finance, Sales, Research and development.

d. Marketing success is measured due to pressure to show results and to ensure that the contributions of the chief marketing officer (CMO) are on par with those of the CEO, CFO, or COO.

e. There are an ever-increasing number of metrics to examine marketing's effectiveness. When measuring marketing success, quantify results when possible.

- Sometimes the effectiveness of marketing programs is easy to quantify.
- Did the coupon promotion lift sales? (Measure the percentage sales increase, etc.)
- Did the direct mail campaign increase web usage? (Measure the number of web visits, etc.)

f. However, many marketing programs remain somewhat difficult to quantify.

- Was the segmentation study effective?

© 2027 Cengage Learning, Inc. All Rights Reserved. May not be scanned, copied or duplicated, or posted to a publicly accessible website, in whole or in part.

Marketing Management 7th edition Iacobucci Test Bank

- Did the advertising campaign increase sales? (Difficult to quantify because great advertising is geared toward long-term brand building, not short-term results.)

III. The "Marketing Framework": 5Cs, STP, and the 4Ps (1-3, PPT Slides 15-26)

a. The 5Cs of marketing are customer, company, context, collaborators, and competitors.

- Customers: The best marketers put themselves in the place of their customer.
  - What are current customers' preferences, buying trends, etc.?
  - What are potential customers' preferences? Should they be targeted?
- The company encompasses the firm's capabilities, resources, etc.
  - What does it do well?
  - What doesn't it do well?
  - What customer benefits can it provide?
- Context refers to macro-environmental forces facing the firm.
  - What is going on politically or legally that might affect the firm?
  - What is going on with the economy that might affect the firm?
  - What trends are occurring in society that might affect the firm?
  - What technological innovations might affect the firm?
- Collaborators are the companies/people a firm works with.
  - Are these relationships strong?
  - Can the customers' needs be addressed while strengthening business-to-business (B2B) partnerships?
- Competitors refer to the companies/people a firm works against and how they compare to the firm in terms of resources, capabilities, customer preferences, reaction patterns, etc.

b. The STP framework involves segmentation, targeting, and positioning.

- Segmentation: Grouping customers with similar needs
- Targeting: Pursuing a segment that makes the most sense for the firm

© 2027 Cengage Learning, Inc. All Rights Reserved. May not be scanned, copied or duplicated, or posted to a publicly accessible website, in whole or in part.

Marketing Management 7th edition Iacobucci Test Bank

- Positioning: Communicating product/service benefits clearly to the intended target (Developed through the 4Ps)

c. The 4Ps of marketing are product, price, place (distribution), and promotion.
   - Product is defined as goods or services customers need or want.
     - Will customers want what our company is prepared to produce?
   - Price refers to how much a firm should charge given its costs, competitive pricing, and customer demand.
     - Will customers pay what the company would like to charge?
   - Place refers to how a product gets into customers' hands.
     - Will you go directly to customers or use channel partners?
   - Promotion refers to the communications mix used to communicate with targets.
     - What message will be used?
     - What can the company tell customers or do for them to entice them to purchase?

d. Figure 1-3 lays out the 5Cs, STP, and 4Ps framework as a flow that is indicated by the direction of the arrows.
   - First, the 5Cs are examined by conducting a situation analysis. Then strategic marketing planning takes place via STP. Finally, marketing tactics are developed through a careful analysis of the 4Ps in order to execute the intended positioning.

e. A company must take several factors into consideration, and firms must consistently monitor the 5Cs.
   - The situation facing the company changes over time.
     - Customer preferences change.
     - Competitors change offerings.
     - Government passes new laws, etc.
   - 5Cs, STP, and 4Ps are interdependent, and marketers must understand these interdependencies.
     - With a change to a contextual factor, what would be the impact on distribution channels?
     - What would a collaborator's shifting demands do to our pricing structure?

© 2027 Cengage Learning, Inc. All Rights Reserved. May not be scanned, copied or duplicated, or posted to a publicly accessible website, in whole or in part.

Marketing Management 7th edition Iacobucci Test Bank

- What impact might the selloff of a nonperforming function of the company have on our positioning and customer satisfaction?

f. **Small Group Activity: 60 minutes total.** This small group activity asks students to consider a scenario and then present a short summary to the class.

- Your company manufactures high-end gas fireplaces. Current production is only at 70% of total capacity. The executive team is considering expanding production into new products. They have tasked your marketing team with reporting on what you recommend.
- In your brief report, outline the factors you considered and what your recommendation would be.
  (1) Make a recommendation for using excess production capacity.
  (2) This can range from new innovative fireplaces to producing lower-cost fireplaces accessible to a wider market.
  (3) Assess how the recommendation considers the 5Cs (customer, company, context, collaborators, competitors), STP (segmentation, targeting, positioning), and the 4Ps (product, price, place, promotion).
  (4) As a class, discuss any especially creative recommendations or surprising interpretations of the goal.

IV. How This Book Uses the Marketing Framework, 5Cs, STP, and 4Ps (1-4, PPT Slides 27-33)

a. Figure 1-4 illustrates the layout of this text, with chapters mapped to the marketing framework.

b. The marketing framework and practical flow of the chapters are meant to convey strong, clear knowledge of marketing, both at the strategic, conceptual level and at the tactical, hands-on level.

- Each chapter covers the What, Why, and How—What is the topic in this chapter? Why does it matter? How do I do this?

c. Managerial Recap

- Marketing can make customers happier and companies more profitable.
- Marketing is about trying to find out what customers would like, providing it to them, and doing so profitably.
- Marketing facilitates a relationship between customers and a company.

© 2027 Cengage Learning, Inc. All Rights Reserved. May not be scanned, copied or duplicated, or posted to a publicly accessible website, in whole or in part.

Marketing Management 7th edition Iacobucci Test Bank

- Just about anything can be marketed.
- The marketing management framework—5Cs, STP, 4Ps—will structure the book.
- If you can remain customer-centric, you'll be five steps ahead of the competition.

d. **Knowledge Check Activity: 5 minutes total.** Have students choose the correct answer to the question posed on the slide.

- In today's world, marketers feel the most stress from which of the following pressures?
    - **Answer**: (c) The pressure to show results

[return to top]

© 2027 Cengage Learning, Inc. All Rights Reserved. May not be scanned, copied or duplicated, or posted to a publicly accessible website, in whole or in part.

Marketing Management 7th edition Iacobucci Test Bank