

1. All of the following occur in the planning phase of the strategic marketing process EXCEPT:
 - A. identifying industry trends.
 - B. developing the budget.
 - C. setting product goals.
 - D. obtaining resources.
2. The overall objective of marketing research is to:
 - A. improve marketing objectives and streamline results.
 - B. distinguish between relevant and irrelevant data.
 - C. improve marketing decisions and reduce risk.
 - D. analyze demand and predict sales revenue.
3. The first step in the marketing research process is to:
 - A. collect information.
 - B. define the problem.
 - C. develop a research plan.
 - D. specify research constraints.
4. Which of the following is an advantage of using secondary data in marketing research?
 - A. Time and money are saved.
 - B. Personal reactions can be observed.
 - C. Current information can be gathered.
 - D. Data is specific for one product or service.
5. A marketing manager will most likely use a marketing information system (MIS) to:
 - A. manipulate data for stockholders.
 - B. show product features to sales staff.
 - C. make product improvements.
 - D. determine supplier costs.
6. A firm's marketing department has total control of the:
 - A. market share.
 - B. derived demand.
 - C. customer value.
 - D. marketing mix.
7. All of the following are primary marketing reasons for the failure of new products EXCEPT:
 - A. insignificant point of difference.
 - B. insignificant idea generation.
 - C. poor product quality.
 - D. poor timing.
8. Concept tests and weighted point systems separate good product ideas from bad ones in the _____ stage of the new product process.
 - A. market testing
 - B. business analysis
 - C. idea generation
 - D. screening and evaluation
9. According to the U.S. Federal Trade Commission, a product can be advertised as "new" up to _____ months after it enters regular distribution.
 - A. three
 - B. six
 - C. nine
 - D. twelve

10. Use the table below to answer the question that follows.

Amount of Price Competition	Moderate: Firms compete over a range of prices
Amount of Product Differentiation	Moderate: Firms differentiate products from competitors
Amount of Product Advertising	Extensive: Firm's goal is to differentiate its product from competing products

Which type of competitive market is summarized in the table?

- A. Pure monopoly
- B. Oligopoly
- C. Monopolistic competition
- D. Pure competition

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