

I'm human



Principles of marketing exam questions and answers

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1. Purchasing Power: True or False Our understanding of purchasing power is that it is the amount a buyer has to buy goods and services. The actual buying power is what enables a consumer to fulfill their needs. 2. Market Structure Market structure refers to the way companies operate in the market, with options ranging from A (Allowing multiple buyers) to D (Allowing only one large monopoly). 3. Marketing Mix Strategy The marketing mix strategy involves understanding customer behavior and preferences, which can be classified under A (Messages have extended exposure), C (Pricing is appealing to the senses), or B (Pricing reaches highly selective audiences). 4. Target Audience Segmentation Target audience segmentation can be categorized into several types, including: - Psychographic segmentation (A) - Identifying people with similar personalities, interests, and lifestyles. - Demographic segmentation (B, C, D) - Segmenting based on age, location, income level, family status, etc. 5. Branding Strategies Several branding strategies can be employed to achieve specific goals: - Private-label branding (D) - Creating a brand image that competes with established brands. - Individual product branding (D) - Focusing on the quality and characteristics of individual products. 6. Market Analysis Tools Companies use various market analysis tools, including: - SWOT analysis (A) - Evaluating strengths, weaknesses, opportunities, and threats in the market. - Break-even analysis (B) - Determining when a business reaches profitability by comparing costs with revenues. - Conjoint analysis (C) - Analyzing consumer preferences for different products or services.