

Marketing Exam Review
Exam Date: January 29th 2020

Key topics to know for the exam (M/C, T/F type questions)

- Types of goods
- The 4 P's of marketing
- Customer vs. Consumer
- Target Market/ Market Segmentation
 - demographics
 - psychographics
 - geographic
- Product Life Cycle
- Classification of Consumer Goods
 - impulse
 - emergency
 - staple
 - etc
- Defining a product
- Utility
- Motivations and Motivational Theories
- Types of Competition
 - Market structures
 - Benefits
 - 2 types
 - 5 service competition
 - factors
- Marketing Research (Plan & Techniques)
- Brands, Logos, Slogans
- Packaging and Labelling
 - Types of materials
- Meaning of Colours
- Price Mix
 - determining price
 - pricing strategies

- Channels of Distribution

- Promotional Mix
 - Advertising: Specifically SWOT Analysis as a way of Identifying a USP when creating a Message
 - Social Media

- Definitions make great multiple choice questions - Know them!
- Unit tests are great tools in studying!
- The following questions will help you prepare for the final exam, but ensure you go through all your notes and homework as this review sheet doesn't cover EVERYTHING

1. What is marketing?
2. What is the difference between Needs and Wants?
3. What is the difference between a Customer and a Consumer?
4. What is a Market?
5. What is a target market?
6. What is a competitive market?
7. Explain the Marketing Mix (4 Ps)
8. What are the two categories of Goods?
9. What are Industrial Goods?
10. Explain and provide examples of the 3 classifications of industrial goods.
11. What are Consumer Goods?
12. Explain and provide examples of the 4 classifications (including sub-classifications) of consumer goods.
13. What is the Product Life Cycle?
14. Why is it important for marketers to understand the Product Life Cycle?
15. Explain the Stages of the Product Life Cycle.
16. Define Fads using an example.
17. Define Trends using an example.
18. Define Niche Markets using an example.
19. Define Seasonal Markets using an example.
20. Explain the 2 Consumer Segments. (Primary & Secondary Markets)
21. State and define the Market Segments (Demographics, Psychographics, Geographics, Product Use Statistics)
22. What is Market Segmentation?
23. What is Consumer Behaviour?
24. Explain the 3 Motivational Theories we discussed in class (Maslow's Hierarchy of Needs, Thorndike's Law of Effect, Alderfer's ERG Theory).
25. State and explain the four market structures (Perfect Competition, Monopolistic Competition, Oligopoly, Monopoly)
26. Define and provide an example of Direct Competition and Indirect Competition.
27. What are the benefits of competition?
28. What are Services?
29. What are Value-Added Services?

30. State and explain the 5 competitive advantages for a service business (convenience, degree of service, selection, reputation, price)
31. What is product differentiation?
32. What is a brand?
33. What is a logo?
34. What is a slogan?
35. State and explain the 5 different brand strategies.
36. What is positioning?
37. What does positioning allow us to do? State and explain the 5 types of positioning.
38. What is market research?
39. What is the purpose of market research?
40. Name and describe the two methods of MR (primary and secondary)
41. Name and describe the two types of Primary MR (qualitative and quantitative)
42. Name and describe the 7 MR Techniques
 - a. Surveys - Open-ended Question vs. Closed-ended question
 - b. Observational Method
 - c. Experimental Method
 - d. Focus Group
 - e. Test Marketing
 - f. Data Mining
 - g. Historical Method
43. Name and describe the 5 steps in a market research plan
44. What is packaging?
45. Name and describe the 5 reasons for packaging
46. Name 2 advantages and 2 disadvantages to each packaging material we discussed
 - a. Glass
 - b. Paper
 - c. Plastic
 - d. Paperboard / boxboard
 - e. Tin / Steel
47. Know the meaning of the colours we discussed in class
 - a. Red
 - b. Yellow
 - c. Green
 - d. Blue
 - e. Purple
 - f. Orange
 - g. Silver
 - h. White
48. Explain the 3 pricing strategies we discussed.
49. Explain the pricing policy we discussed in class.
50. List/explain the 6 situations when Advertising is useful for a Good or Service
51. What are the 5 Goals of Advertising?
52. Discuss the Steps in Creating a Message.
53. What is SWOT Analysis and how does it help you identify a USP?
54. What are the 8 Factors to consider when deciding on what Media you will use in Advertising?
55. How does Social Media differ from Traditional Advertising methods?