

THE FISHER VALLEY COLLEGE
COLLEGE OF BUSINESS ADMINISTRATION AND ACCOUNTANCY
TAGUIG CITY

FINAL EXAM IN MARKETING MANAGEMENT

Instructions:

- Write your answers in yellow paper.
- Scan your answers via CamScanner and submit it via Google Form.

1. Marketing has often been defined in terms of satisfying customers' needs and wants. Critics, however, maintain that marketing goes beyond that and creates needs and wants that did not exist before. They feel marketers encourage consumers to spend more money than they should on goods and services they do not really need.

Take a position: Marketing shapes consumer needs and wants versus Marketing merely reflects the needs and wants of consumers. Does Marketing Create or Satisfy Needs?

2. Provide a one-paragraph summary for Chapter 1.
3. Mission statements are often the product of much deliberation and discussion. At the same time, critics claim they sometimes lack "teeth" and specificity, or do not vary much from firm to firm and make the same empty promises. Take a position: Mission statements are critical to a successful marketing organization versus Mission statements rarely provide useful marketing value. What Good Is a Mission Statement?
4. Provide a one-paragraph summary for Chapter 2.
5. One of the widely debated issues in developing marketing programs that target certain age groups is how much consumers change over time. Some marketers maintain that age differences are critical and that the needs and wants of a 25-

year-old in 2010 are not that different from those of a 25-year-old in 1980. Others argue that cohort and generation effects are critical, and that marketing programs must therefore suit the times. Take a position: Age differences are fundamentally more important than cohort effects versus Cohort effects can dominate age differences. Is Consumer Behavior More a Function of a Person's Age or Generation?

6. Provide a one-paragraph summary for Chapter 3.

7. Many market researchers have their favorite research approaches or techniques, although different researchers often have different preferences. Some researchers maintain that the only way to really learn about consumers or brands is through in-depth, qualitative research. Others contend that the only legitimate and defensible form of marketing research uses quantitative measures. Take a position: The best marketing research is quantitative in nature versus The best marketing research is qualitative in nature. What Is the Best Type of Marketing Research?

8. Provide a one-paragraph summary for Chapter 4.

9. Discuss the marketing research process.

10. Provide a one-paragraph summary for Chapter 5.

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