



Gratia Christian College
宏恩基督教學院

Academic Year 2016-2017

Semester 2

Examination

Course Code & Title : MM2207 Principles of Marketing

Time Allowed : 2 hours

Student Name : _____

Student ID : _____

This paper has 5 pages (including this cover page).

1. This paper contains two sections: 20 questions in Section A (40%) and 3 questions in Section B (60%).
2. Answer **ALL** questions in Section A and **TWO** questions in Section B.
3. Answers to Section A should be marked on the Question-answer book.
Answers to Section B should be written in the Answer Book. In the Answer Book, start EACH question (not part of a question) on a NEW page.

This is a **closed-book** examination.

No materials or aids are allowed during the whole examination. If any unauthorized materials or aids are found on a candidate during the examination, the candidate will be subject to disciplinary action.

DO NOT TURN THIS PAGE UNTIL YOU ARE TOLD TO DO SO.

A. Fill in the most appropriate marketing terms: (40%)

*Marketing ROI / Marketing / Distribution Channel / Adoption process / Psychological Pricing / SWOT Analysis /
Brand equity / Demography / Vertical marketing system / Differentiation / Off-price retailer / Service Perishability /
Production Concept / Product Concept / Selling Concept / Marketing Concept / Societal Marketing Concept
Disintermediation / Marketing Myopia / Customer-perceived value / Service Intangibility / Gatekeepers Influencers /*

1. ()

A channel structure in which producers, wholesalers, and retailers act as a unified system. One channel member owns the others, has contracts with them, or has so much power that they all cooperate.

2. ()

Pricing that considers the psychology of price and not simply the economics; the price is used to say something about the product.

3. ()

People in an organization's buying center who affect the buying decision; they often help define specifications and also provide information for evaluating alternatives.

4. ()

The idea that consumers will favor products that are available and highly affordable; therefore, the organization should focus on improving production and distribution efficiency.

5. ()

The study of human populations in terms of size, density, location, age, gender, race, occupation, and other statistics.

6. ()

A philosophy in which achieving organizational goals depends on knowing the needs and wants of target markets and delivering the desired satisfactions better than competitors do.

7. ()

A retailer that buys at less-than-regular wholesale prices and sells at less than retail.

8. ()

The idea that consumers will not buy enough of the firm's products unless the firm undertakes a large-scale selling and promotion effort.

9. ()

The net return from a marketing investment divided by the costs of the marketing investment.

10. ()

The idea that consumers will favor products that offer the most quality, performance, and features; therefore, the organization should devote its energy to making continuous product improvements.

11. ()

Service cannot be stored for later sale or use.

12. ()

The idea that a company's marketing decisions should consider consumers' wants, the company's requirements, consumers' long-run interests, and society's long-run interests.

13. ()

The mistake of paying more attention to the specific products a company offers than to the benefits and experiences produced by these products.

14. ()

The customer's evaluation of the difference between all the benefits and all the costs of a marketing offer relative to those of competing offers.

15. ()

Company growth through starting up or acquiring businesses outside the company's current products and markets.

16. ()

An overall evaluation of the company's strengths, weaknesses, opportunities, and threats.

17. ()

The differential effect that knowing the brand name has on customer response to the product or its marketing.

18. ()

The series of internal departments that carries out value-creating activities to design, produce, market, deliver, and support a firm's products.

19. ()

Dividing a market into smaller segments of buyers with distinct needs, characteristics, or behaviors that might require separate marketing strategies or mixes.

20. ()

A set of interdependent organizations that help make a product or service available for use or consumption by the consumer or business user.

The END of Section A

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B. Long Questions

Please answer **two** of the following questions: (60%)

1. Based on FMCG products we commonly used, describe the major strategies for pricing a product and its relation to the consumer buying behavior.
2. Explain what STP is in marketing and how these concepts define the value proposition of the product. Choose a popular product to demonstrate your explanation.
3. What are 7Ps in service marketing? What are the marketing-related decisions to be considered once you want to set up a small Chinese restaurant in Langham Place?

- END OF EXAMINATION -