

Chapter 02 - Putting the Customer First

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1. About half of every dollar that consumers spend on products pays for marketing costs. a. True
b. False

ANSWER: True

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO: 2.1-1 - LO: 2.1-1

2. The marketing concept requires maintenance of important relationships with customers. a. True
b. False

ANSWER: True

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO: 2.1-1 - LO: 2.1-1

3. The increased standard of living in the United States has resulted in less discretionary income for consumers. a. True
b. False

ANSWER: False

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO: 2.1-2 - LO: 2.1-2

4. Producers are the driving force behind the marketing concept.
a. True
b. False

ANSWER: False

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO: 2.1-2 - LO: 2.1-2

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5. Young families often spend entertainment dollars to attend sporting events for their children. a. True
b. False

ANSWER: True

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO: 2.1-2 - LO: 2.1-2

6. Two major goals of marketing are to determine what consumers want and how much they are willing to pay. a. True
b. False

ANSWER: True

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO: 2.2-1 - LO: 2.2-1

7. Companies that have a comparative advantage are able to pass savings to their customers in the form of lower prices. a. True
b. False

ANSWER: True

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO: 2.2-1 - LO: 2.2-1

8. Physiological needs include recognition and respect from others. a. True
b. False

ANSWER: False

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO: 2.2-1 - LO: 2.2-1

9. Economic uncertainty has a direct impact on consumer purchases. a. True
b. False

ANSWER: True

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO: 2.2-2 - LO: 2.2-2

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10. The best strategy for a business to rise above the competition is to provide uncompromising, outstanding customer service.

- a. True
- b. False

ANSWER: True

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO: 2.4-1 - LO: 2.4-1

11. Teenagers in the United States spend billions of dollars annually, making them a desirable target market. a. True

- b. False

ANSWER: True

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO: 2.3-2 - LO: 2.3-2

12. Mystery guests are sometimes hired to determine how well companies are performing customer service. a. True

- b. False

ANSWER: True

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO: 2.4-2 - LO: 2.4-2

13. Today's consumers

- a. are more mobile than ever before
- b. have more choices for their discretionary income
- c. consider benefits derived when making purchases
- d. all of the above

ANSWER: d

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO: 2.2-1 - LO: 2.2-1

14. _____ is not part of Maslow's Hierarchy of Needs.

- a. Financial stability
- b. Self-actualization
- c. Security
- d. Physiological needs

ANSWER: a

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO: 2.2-1 - LO: 2.2-1

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15. Each of the following is an example of a market segment except
- a. freshmen at a four-year high school
 - b. students at a university who purchase season football tickets
 - c. all teenagers in the United States
 - d. female NASCAR fans

ANSWER: c

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO: 2.3-1 - LO: 2.3-1

16. _____ segmentation divides markets into physical locations, such as Eastern, Northern, Southern, and Western regions of the United States.
- a. Geographic
 - b. Demographic
 - c. Psychographic
 - d. Behavioral -based

ANSWER: a

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO 2.3-2 - LO 2.3-2

17. Realization of one's self potential is referred to as the _____ need in Maslow's Hierarchy of Needs.
- a. self-esteem
 - b. self-actualization
 - c. physiological
 - d. security

ANSWER: b

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO 2.2-1 - LO 2.2-1

18. Emotional purchases are more likely not to occur when
- a. individuals are shopping for groceries on a tight budget
 - b. individuals are attending their favorite concert
 - c. individuals are watching a college football rivalry and their team is winning
 - d. fans are given the opportunity to attend the Super Bowl

ANSWER: a

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO 2.2-1 - LO 2.2-1

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19. Most consumers
- a. have limited financial resources
 - b. conduct research before making everyday purchases
 - c. use the decision-making process to decide how to spend their limited resources
 - d. both a and c

ANSWER: d

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO 2.2-2 - LO 2.2-2

20. External sources of information for businesses do not come from
- a. government reports
 - b. the company's financial reports
 - c. trade and professional organizations
 - d. business publications

ANSWER: b

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO 2.2-2 - LO 2.2-2

21. Secondary data
- a. is collected by observing consumer behavior
 - b. is collected through consumer surveys
 - c. has already been collected for some other purpose
 - d. is obtained for the first time

ANSWER: c

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO 2.2-2 - LO 2.2-2

22. The first step in marketing a product is to determine
- a. who specifically the customer is for the product
 - b. what quantity of the product should be produced
 - c. who the competition is in the marketplace
 - d. how the product will be advertised and promoted

ANSWER: a

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO 2.3-1 - LO 2.3-1

23. The marketing concept
- a. focuses attention on satisfying customer needs
 - b. focuses attention on maximizing profit

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c. involves satisfying exchange relationships between the consumer and producer
d. both a and c and producer
ANSWER: d

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO 2.1-1 - LO 2.1-1

24. Purchases based upon careful thought and sound reasoning are _____ purchases.

- a. rational
- b. emotional
- c. patronage
- d. values-based

ANSWER: a

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO 2.2-1 - LO 2.2-1

25. The _____ is focused on satisfying customer needs.

ANSWER: marketing concept

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO 2.1-1 - LO 2.1-1

26. The _____ is the difference between what customers expect and the service they receive from a business.

ANSWER: customer service gap

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO 2.4-1 - LO 2.4-1

27. _____ is the capability to produce products or services more efficiently and economically than the competition.

ANSWER: Comparative advantage

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO 2.2-1 - LO 2.2-1

28. The _____ represents the minimum sales required to cover all of the expenses.

ANSWER: breakeven point

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO 2.1-2 - LO 2.1-2

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29. _____ includes the five major human areas of need.

ANSWER: Maslow's Hierarchy of Needs Pyramid

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO 2.2-1 - LO 2.2-1

30. _____ purchases are based upon loyalty to a particular brand or product.

ANSWER: Patronage

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO 2.2-1 - LO 2.2-1

31. _____ segmentation is based upon age, income, education, and other distinguishing characteristics of a particular market segment.

ANSWER: Demographic

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO 2.3-2 - LO 2.3-2

32. _____ is the percentage of total sales of a product or service that a company expects to capture in relation to its competitors.

ANSWER: Market share

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO 2.3-2 - LO 2.3-2

33. _____ is the rate at which companies produce goods or services in relation to the amount of materials and number of employees utilized.

ANSWER: Productivity

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO 2.1-2 - LO 2.1-2

34. _____ purchases are made with little thought during emotional highs or lows.

ANSWER: Emotional

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO 2.2-1 - LO 2.2-1

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35. The _____ is a specific group of consumers that a company wants to reach.

ANSWER: target market

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO 2.3-1 - LO 2.3-1

36. _____ is the value that people believe they receive from a product or service.

ANSWER: Benefits derived

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO 2.2-1 - LO 2.2-1

37. Why are marketers interested in capturing a larger share of the teenage market?

ANSWER: Teenagers spend billions of dollars each year on clothing, food, and numerous entertainment goods and services.

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO 2.3-2 - LO 2.3-2

38. What is the value of outstanding customer service in a highly competitive marketplace?

ANSWER: Outstanding customer service may be the reason why consumers select one company over numerous similar competitors.

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO 2.4-1 - LO 2.4-1

39. What are the five needs that make up Maslow's Hierarchy of Needs?

ANSWER: physiological, security, social, esteem, and self-actualization

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO 2.2-1 - LO 2.2-1

40. What is geographic segmentation?

ANSWER: Geographic segmentation divides markets into physical locations, such as Eastern, Northern, Southern, and Western regions of the United States.

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO 2.3-2 - LO 2.3-2

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41. What is opportunity cost?

ANSWER: Opportunity cost is the value of the next best alternative that individuals pass up when making a purchase.

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO 2.1-2 - LO 2.1-2

42. What is a market segment?

ANSWER: A market segment is a group of consumers within a larger market who share one or more characteristics.

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO 2.3-1 - LO 2.3-1

43. Give concrete examples of emotional, rational, and patronage purchases in the sports and entertainment industries.

ANSWER: Answers will vary.
emotional purchases: fans purchase team apparel after a big win; spend money on movies that have an emotional theme
rational purchases: consumers purchase running shoes that reduce the chance of injury; purchase a flat-screen television that takes up less space
patronage purchases: consumers purchase products based on loyalty to the Nike brand or loyalty to certain musicians; loyalty to ESPN sports coverage

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO 2.2-1 - LO 2.2-1

44. What is the customer service gap? Give five solid examples of personal experiences that support this concept.

ANSWER: The customer service gap is the difference between what customers expect and what they actually get. Examples of personal experiences will vary.

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO 2.4-1 - LO 2.4-1

45. Describe how the five levels of need in Maslow's Hierarchy of Needs could be met at a college football game.

ANSWER: Answers will vary.
physiological: food, water, and shelter provided by the stadium security;
safety at the game

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social: desire to be with friends and other fans at the game esteem:
want respect for self and the team
self actualization: associate personal success with a winning team

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO 2.2-1 - LO 2.2-1

46. Explain how emotional purchases are related to major sporting events.

ANSWER: Answers will vary. Fans make emotional purchases when their team wins the big game. They will pay high ticket prices to watch their team play. They will also purchase team-related merchandise.

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO 2.2-1 - LO 2.2-1

47. Employees need to remember that customer service is everyone's responsibility. a. True
b. False

ANSWER: True

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO: 2.4-1 - LO: 2.4-1

48. A values-based culture communicates values through high performance and excellent customer service. a. True
b. False

ANSWER: True

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO: 2.4-2 - LO: 2.4-2

49. Marketers should never group consumers based on the benefits derived from products or services. a. True
b. False

ANSWER: False

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO: 2.3-2 - LO: 2.3-2

50. Mass marketing is used by companies when they are trying to appeal to a diverse group of consumers with different needs.

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- a. True
- b. False

ANSWER: False

POINTS: 1

LEARNING OBJECTIVES: SEM.KO.4.LO: 2.3-1 - LO: 2.3-1