

MARKETING MANAGEMENT

MCQ

1. Labeling, packaging are associated with:

Price mix

Product mix

Place mix

Promotion mix

2. _____ set(s) the floor for the price that the company can charge for its product.

Supply

Demand

Costs

Nonprofit factors

3. Companies facing the challenge of setting prices for the first time can choose between two broad strategies: market-penetration pricing and _____.

Market-level pricing

Market-competitive pricing

Market-skimming pricing

Market-price lining

4. In the maturity phase of the PLC, a marketing manager should consider:

dropping the product and moving on to the next product winner.

modifying the market, product, and marketing mix.

expanding R & D.

pricing to penetrate the market.

5. The stage of the PLC characterized by overcapacity, greater competition, and the eventual elimination of weaker competitors is called the:

Decline stage.

Introduction stage.

Growth stage.

Maturity stage.

6. Which of the product is in the decline stage of PLC?

HD TVs

Tata Salt

I- phone

Music CDs

7. Which of the following is not a type of decision usually made during the product development stage?

Branding

Product positioning

Packaging

Product screening

8. All of the following are different ways a firm can obtain new products, **except** which one?

By acquiring a whole new company

A firm can obtain a new product through patents

A firm can obtain a new product by licensing someone else's new product

A firm can obtain a new product by using the R&D department of other firms in the same industry.

9. Original products, product improvements, product modifications, and new brands that a firm develops through its own research and development efforts are called:

new products.

concept products.

altered products.

supplemental products.

10. To create successful new products, a company must understand consumers, markets, & competitors and:

develop a great advertising campaign.

have a strong Web site to push the product.

adopt a push rather than pull promotional concept.

develop products that deliver superior value to consumers.

11. _____ is screening new-product ideas in order to spot good ideas and drop poor ones as soon as possible.

Idea generation

Concept development and testing

Idea screening

Brainstorming

12. A _____ is a detailed version of the idea stated in meaningful

Consumer terms.

Product idea

Product image

Product concept

Product feature

13. If a company wishes to test its positioning strategy, advertising, distribution, pricing, branding and packaging, and budget levels, it can do so during which of the following stages of the new-product development process?

Commercialization

Test marketing

Product development

Concept testing

14. Sterilization packaging systems have an impact on:

Instruments

Healthcare acquired infection

Healthcare costs

All of the above

15. All of the following are accurate descriptions of reasons why new products fail, except which one?

Although the market size was correctly estimated, the product idea itself was not good.

The actual product was not designed as well as it should have been.

The new product was priced too high.

The new product was advertised poorly.

16. Which of the following is NOT a price adjustment strategy?

Segmented pricing

Promotional pricing

Free samples

Geographical pricing

17. Differentiation in pricing for various geographical customer

Price skimming

Psychological pricing

Pricing variations

Geographical pricing

18. When Pepsi came out with Pepsi Blue and priced it at half price to attract buyers they were using, Pepsi was using _____.

Market-skimming pricing

Market-penetration pricing

New-product pricing

Discount pricing

19. _____ is a period of market acceptance and increasing profits.

Product development

Maturity

Growth

Introduction

20. _____ begins when the company finds and develops a new-product idea. During product development, sales are zero and the company's investment costs mount.

Introduction

Growth

Maturity

Product development

21. Technological advances, shifts in consumer tastes, and increased competition, all of which reduce demand for a product, are typical of which stage in the PLC?

Decline stage

Introduction stage

Growth stage

Maturity stage

22. A 'penetration pricing' strategy will set an initially high price to 'cream off' as much revenue as possible from the early purchasers.

True

False

23. Original products, product improvements, product modifications, and new brands that a firm develops through its own research and development efforts are called:

New products.

Concept products.

Altered products.

Supplemental products.

24. As a product reaches its decline stage of the PLC, management may decide to _____ the product, which means reducing various costs and hoping that sales

hold up.

drop

harvest

cultivate

25. The stage in the product life cycle that focuses on using a cost-plus formula and creating product awareness and trial is the:

decline stage.

introduction stage.

growth stage.

maturity stage.

26. The stage in the product life cycle where the strategic focus is on market penetration and building intensive distribution is the:

decline stage.

introduction stage.

growth stage.

maturity stage

27. One of the challenges presented by the product life cycle for a product is that of new-product development.

True

False

28. One study found that the number one success factor for new-product introduction is a unique, superior product.

True

False

29. Idea screening is generally recognized to be the first step in the new-product development process.

True

False

30. In terms of the PLC, the growth stage is a period of rapid market acceptance and increasing profits.

True

False

31. If a company were to change characteristics of the product such as quality, features, or style, it would most likely do this in the maturity phase of the product life cycle.

True

False

32. Introducing the new product into the market takes place in which stage of the new product development process?

commercialization

test marketing

marketing strategy

product development

33. Looking at the sales history of similar products and surveying market opinion are tools used at which stage in the new-product development process?

concept development and testing

commercialization

business analysis

marketing strategy development

34. Presenting new-product ideas to consumers in symbolic or physical ways to measure their reactions occurs during which of the following stages?

- idea generation
- concept testing**
- marketing strategy
- screening

35. A _____ is a detailed version of the idea stated in meaningful consumer terms.

- product idea
- product image
- product concept**
- product feature

36. One reason that idea screening is a critical stage in the new-product development process is that:

Product-development costs rise greatly in later stages and the company only wants those products that can succeed.

Competitors can quickly steal ideas so the company wants only those ideas that can be protected with patents.

International competition and markets demand that all ideas be culturally sensitive.

The Federal government carefully monitors each company's idea screening process to make sure no national security matters are at stake.

37. The systematic search for new-product ideas is characteristic of which stage in the new-product development process?

- idea screening
- concept development and testing
- idea generation**
- business analysis

38. To achieve the marketing objectives for the brand and satisfy the desires of consumers, the _____ and functional components of packaging must be chosen correctly.

- characters
- logo

aesthetics
brand name

39. A label performs several functions for a product. These include all of the following EXCEPT

_____.

grades
promotes
describes
classifies

40. To be branded, physical products must be differentiated.

True

False

41. Packaging is all the activities of designing and producing the container for a product.

True

False

42. Packaging has been called the fifth “P” by marketers because it can be an element of product strategy.

True

False

43. Labels can identify the product and must contain legal statements that under various Federal laws cannot be misleading, false, or deceptive.

True

False

44. _____ involves designing and producing the container or wrapper for a product.

Packaging
Product line
Service
Branding

45. Like New Products wants to improve its packaging after reading customer responses to its customer opinion poll. Which is not a function of packaging?

Its purpose is to contain and protect the product.

It contains the brand mark.

It protects children.

It determines product quality.

46. At the very least, the _____ identifies the product or brand. It might also describe several things about the product.

line extension

social marketing

label

specialty product

47. Some analysts see _____ as the major enduring asset of a company, outlasting the company's specific products and facilities.

brands

convenience products

specialty products

unsought products

48. Chicken of the Sea brand tuna sells more than the same size Kroger brand tuna even though the Kroger tuna costs Rs.0.15 less per can. This is known as brand _____.

extension

equity

specialty

service

49. Branding assists buyers in numerous ways. Which of the following is not a direct consumer benefit derived from branding?

Brand names raise awareness and increase consumer interest.

Brand names increase shopper efficiency.

Brand names convey product quality.

Branding enables suppliers to attract loyal and profitable set of customers.

50. What elements constitute a brand?

Name, design, style, words or symbols, singly or collectively that distinguish one product from another.

Design, style, or symbols, singly or collectively that distinguish one product from another.

Name, design, style, words or symbols that distinguish one product from another.

Name, words or symbols, singly or collectively that distinguish one product from another.

51. At the introduction stage of the Product Life Cycle (PLC), which of the following are the marketer's two main priorities?

Launch planning and creating shelf space.

Generating awareness and stimulating responses.

Launch planning and generating awareness.

Creating shelf space and generating awareness.

52. In the growth stage of a product life cycle which of the following statements are applicable?

- 1) There is a rapid increase in sales.
- 2) Effects of repeat purchasing are seen.
- 3) Increased competitor activity is found.
- 4) Profits begin to rise.
- 5) Good product management is required.

Options

1,2,3,4

1,3,4,5,

1,2,3,4,5,

1,2,3,5,

53. Which of the following is NOT a method of idea generation?

Morphological analysis.

Synthetics.

Synetics.

54. Launching a product in a small part of the market is called:

Competitive response.

Competitive analysis.

Test marketing

55. Starting with one or two areas and then adding new regions to the distribution area is called:

Rolling launch.

Sprinkler strategy.

Test marketing.

56. Which of the following is not a stage in the product life cycle?

Introduction.

Withdrawal.

Growth.

Maturity.

57. Of the following, which statement(s) would not support a market-skimming policy for a new product?

The product's quality and image support their higher prices

Enough buyers want the products at that price

Competitors are not able to undercut the high price

Competitors can enter the market easily

58. Choosing a price based upon its short-term effect on current profit, cash flow, or return on investment reflects which of the following pricing objectives?

current profit maximization

product quality leadership

market share leadership

survival

59. Pricing to cover variable costs and some fixed costs, as in the case of some automobile distributorships that sell below total costs, is typical of which of the following pricing objectives?

current profit maximization

product quality leadership

market share leadership

survival

60. If a company believes that the company with the largest market share will enjoy the lowest costs and highest long-run profits, that company will probably choose which of the following pricing objectives as their primary course of action?

current profit maximization
product quality leadership
market share leadership
survival

61. _____ pricing is the approach of setting a low initial price in order to attract a large number of buyers quickly and win a large market share.

Market-skimming
Value-based
Market-penetration
Leader

62. Freight-absorption pricing is used for _____ and _____.

Services; installations
Market penetration; holding on to increasingly competitive markets
Market penetration; higher profit margins
holding on to increasingly competitive markets; higher profit margins

63. PoolPak produces climate-control systems for large swimming pools. The company's customers are more concerned about service support for maintaining a system than its initial price. PoolPak may use this knowledge to become more competitive through _____.

Value pricing
Target costing
Cost-plus pricing
Skimming pricing

64. Which of the following is not a price adjustment strategy?

Seasonal pricing
segmented pricing
Free samples
Geographical pricing

65. Which of the following statements about break-even analysis is true?

It is a technique marketers use to examine the relationship between supply and demand
It is a technique used to calculate fixed costs

It is calculated using variable costs, the unit price, and fixed costs

It determines the amount of retained earnings a company will have during an accounting period

66. Big Mike's Health Food Store sells nutritional energy-producing foods. The price of the products sold varies according to individual customer accounts and situations. For example, long-time customers receive discounts. This strategy is an example of _____.

Cost-plus pricing

Penetration pricing

Dynamic pricing

Everyday low pricing

67. Which of the following is not an effective action that a company can take to combat a competitor's price cut on a product?

Launch a low-price "fighter brand"

Improve quality and increase price

Raise perceived value

Improve quality and decrease price

68. Magic Box Company wants to provide better customer service while trimming distribution costs through teamwork, both inside the company and among all the marketing channel organizations. Magic Box is thinking of _____.

Disintermediation

Integrated logistics management

Customer relationship management

Vendor-managed inventory

69. Company building its pricing strategy around the experience curve would be most likely to _____.

Engage in break-even pricing

Engage in value-added pricing

Price its products high

Price its products low

70. Low-interest financing and longer warranties are both examples of _____.

Allowances

Promotional pricing

Discounts

Segmented pricing

71. Typically producers who use captive-product pricing set the price of the main product _____ and set _____ on the supplies necessary to use the product.

High; low markups

High; high markups

Low; low markups

Low; high markups

72. A car maker's strategy of advertising a basic vehicle model with few conveniences and comforts at a low price to entice buyers and then convincing customers to buy higher-priced models with more amenities is an example of which of the following?

Captive product pricing

Optional product pricing

Product line pricing

Segmented pricing

73. While costs set the lower limit of prices, _____ and _____ set the upper limit.

Price and value

Interest rates and inflation

Market and demand

Supply and demand

74. What is value-based pricing?

Companies base their prices on buyers' perceptions of value, not their own costs

Offering just the right combination of quality and good service at a fair price

Companies set prices to make a target profit and to get some value for their production and marketing efforts

Companies set prices to break-even on production and marketing costs

75. Price is a major factor affecting buyer choice that goes by many names, such as _____.

Assessments, commissions, dues and fees

Rent, salaries, tuition and wages
Honoraria, interest, income taxes and premiums
All of the above

76. Which of the following is not one of the general pricing approaches?

Competition-based
Cost-based
Relationship pricing
Penetration pricing
Value-based

77. If an abattoir sold offal to a pet food manufacturer and hence reduced the costs of the final price of the meat to consumers, this would be an example of _____ pricing strategy.

Bundle
By-product
Optional
Captive

78. Pricing products that must be used together with a main product is called _____ product pricing.

By-product
Optional
Bundle
Captive

79. Price elasticity of demand means _____.

How much demand will change in response to a price change?

The higher the price, the lower the demand
That demand changes greatly with a small increase in price
That demand hardly changes with a small increase in price

80. Which of the following is not one of the product mix and service mix pricing strategies?

Bundle
By-product
Product line
Complementary

82. _____ costs do not vary with production levels or sales levels.

- Total
- Variable
- Fixed**
- All of the above
- None of the above

83. The objective of price can be:

- Profit
- Market share
- Cash Flow
- All the above**
- None of the above

82. Mark up pricing is a pricing _____ & geographical pricing is a _____.

- Method, strategy**
- Strategy, method
- Process, policy
- Policy, process
- None of above

83. The three layers of packaging are:

- Primary, Secondary & tertiary packaging
- Primary, Secondary & shipping packaging**
- Shipping, inner & outer packaging
- None of above

84. Sales are declining, profits are also declining & competition is increasing. These indicate that the product may be in:

- Introduction stage
- Decline stage**
- Growth stage
- Maturity stage
- All of above

85. The term brand equity refers to:

- The value attached to the brand
- The financial value of a company's brand
- It's level of popularity

All of above

86. Companies can create brand equity for their products by making them _____.

- Memorable,
- Easily recognizable
- Superior in quality
- Reliability

All of above

87. A brand name is one of the elements of the:

- Discounted product
- Core benefit
- Augmented product

Actual product

88. Identify the commercialization decision which includes decisions regarding locality, region, nationally or even internationally launching the product.

- Why to launch the product?
- How to launch the product?
- Where to launch the product?**
- When to launch the product?

89. Which of the following is the leak-proof packaging that provides additional protection for the primary container?

- Primary packaging
- Secondary packaging
- Transport packaging**
- Decorative

90. Gift baskets are the example of which one of the following types of packaging?

Decorative

Secondary

Shipping

Primary

91. The label on a pack of frozen peas says, 'packed within an hour of picking'. These words are used:

To promote the product

To satisfy legal requirements

To provide information

To fulfill ethical requirement

92. Packaging used for the ice creams is an example of which of the following?

Decorative packaging

Transport packaging

Secondary packaging

Primary packaging

93. Which of the following is a name, term, sign, symbol, design, or a combination of these, that identifies the product or service?

Label

Co-brand

Brand

Product

94. The concept of price is central to:

Administration

Management

Macroeconomics

Microeconomics

95. Which of the following marketing mix element generates revenue?

Promotion

Price

Place

Product

96. ABC Company priced the product as of Rs. 19.99 instead of Rs.20. Which of the following pricing techniques is ABC Company using?

Dodging pricing

Deceptive pricing

Premium pricing

Psychological pricing

97. To pay premium price for the product customers require:

Allowance

Flawless performance

Discounts

High promotion,

98. Which of the following is NOT an objective of discounts?

Reward valuable customers

Reward competitors

Move out-of-date stock

Increase short-term sales

99. 3/10 net 30 is an example of which of the following?

Seasonal discount

Trade discount

Quantity discount

Cash discount

100. A company is providing warehousing facility to its channel members. The company is using which of the following?

Seasonal discount

Trade discount

Quantity discount

Cash discount

101. To attract customers into stores, the store advertises its milk at a price less than cost, hoping that customers will purchase other groceries as well. Milk is acting as which of the following?

Premium item

On- sale item

Discounted item

Loss leader

102. Many companies try to set a price that will maximize current profit. This strategy assumes that company has knowledge of it's:

Cost and production function

Revenue and cost function

Demand and market function

Demand and cost function

103. Which one of the following 4Ps of marketing mix involves in decisions regarding list prices, discounts, allowances and payment periods or credit terms?

Product

Price

Place

Promotion

104. Identify the stage of product life cycle in which sales are at peak.

Introduction

Growth

Maturity

Decline

105. Which of the followings are considered defensive in nature?

Maturity and growth stage

Maturity and decline stage

Introduction and maturity stage

Introduction and growth stage

106. Standard Cable cut back advertising expenditures to minimum level and reduced the number of channel members for its industrial cable product. These actions are indicative of a product in which of the following stage of its life cycle?

Introduction

Growth

Maturity

Decline

107. Highest percentage of ideas for new products originates with/from which of the following sources?

Top management

Customers

Competitors

Employees

108. Which of the following are the people who purchase new products almost as soon as the products reach the market?

Innovators

Late majority

Early majority

Late adopters

109. Which of the following is NOT one of the stages that customers go through in the process of adopting a new product?

Desire

Awareness

Evaluation

Interest

110. Using one brand name for several related products is known as which of the following?

Family branding

Group branding

Combination branding

Premium branding

111. Which of the following price is quoted to a potential buyer, usually in written form?

Wholesale price

Market price

List price

Retail price

112. Mr. A, marketer of XYZ Co. is selling his ice-cream in the market at Rs.20, 20% more than his competitors' price. Still his sales are increasing. Now his aim is to maintain same pricing. He enjoys which type of leadership?

Promotion leadership

Price leadership

Cost leadership

Product leadership

113. Market-penetration pricing will likely to be used most in selling which of the following items?

Specialty

Convenience

Unsought

Pharmaceuticals

114. Customer cost will be considered as which of the following Ps of marketing mix?

Product

Price

Place

Promotion

115. Suppose Nestle wants to expand its line of food products. The managers conduct surveys from customers to determine which food items would appeal to customers. Nestle is currently in which of the following phase of new product development?

Idea generation

Idea screening

Test marketing

Business analysis

116. Which of the following stage of product life cycle is most expensive?

Introduction

Growth

Maturity

Decline

117. All of the following are true about price EXCEPT:

Price is independent of the other elements of the marketing mix

Price is the monetary value of a product

Price is most flexible tool in the marketing mix

Price is marketing mix element which produces revenue

118. Which of the following is price reduction offered when an order is placed in slack/drooping period?

Cash discount

Trade discount

Quantity discount

Seasonal discount

119. Surf Excel was named to take the benefit of the existing brand value of Surf. This strategy can be classified as _____ strategy.

Brand growth

Brand extension

Branding

Brand level

120. Though "Pizza Huts" are located in posh, air-conditioning premises, they continue to call themselves as "Pizza Huts". This is to take advantage of

Local sentiment of wanting to eat in huts

Brand value

Brand recognition

Brand extension

121. A _____ is an elaborated version of the idea expressed in consumer terms.

test brand

product concept

product idea
new idea

122. Gillette Venus Embrace can best be described as _____, rather than either a repositioning or a new-to-the-world product.

Improvements and revisions of existing products

new product lines
additions to existing product lines
cost reductions
product adaptations

123. In _____, consumers who initially try the product at no cost are reoffered the product, or a competitors' product, at slightly reduced prices.

simulated test marketing
commercialization
sales-wave research
controlled test marketing

124. _____ calls for finding 30 to 40 qualified shoppers and questioning them about brand familiarity and preferences in a specific product category.

Sales-wave research
Focus group research
Controlled test marketing
Simulated test marketing

125. The ultimate way to test a new consumer product is to put it into full-blown _____.

test markets
screening
sales-wave research
controlled test marketing

126. Your firm has chosen a few representative cities, and the sales force tries to sell the trade on carrying the product and giving it good shelf exposure. The company puts on a full advertising and promotion campaign. Total costs exceed Rs.1 million. Your firm has decided to conduct a _____.

business analysis.

commercialization.

test market

controlled test market.

127. **NPD** stands for:

New Product Department.

National Production Division.

New Product Development.

128. Providing a description of a product and its attributes and inviting comment from consumers is called:

Attribute testing.

Market testing

Concept testing.

129. What are the two ways that a company can obtain new products?

new-product development and acquisition

market mix modification and research and development

internal development and merger

line extension and brand management

service development and product extension

130. Which of the following is not a potential cause of the failure of a new product?

an incorrectly positioned product

an underestimated market size

ineffective advertising

higher than anticipated costs of product development

a poorly designed product

131. The creation of a successful new product depends on a company's understanding of its _____ and its ability to deliver _____ to customers.

product life cycle, legal responsibilities, and social responsibilities; innovations
competitors, distributors, and employees; new styles
product, marketing mix, and marketing strategy; functional features
customers, brands, products; product images
customers, competitors, and markets; superior value

132. Executives, manufacturing employees, and salespeople are all examples of _____.

core members of innovation management systems
internal sources for new-product ideas
research and development team members
external sources for new-product ideas

133. Your firm wants to use external sources for new product ideas. After consulting with a friend you learn that all of the following are common external sources except _____.

competitors
suppliers
trade shows and magazines
the firm's executives
customers

134. ABC has just brainstormed a large number of ideas for adding new products and services after visiting several buying fairs. The owners will begin the first idea-reducing stage, called _____, to arrive at a realistic number to adopt.

idea generation
concept development
product concept
idea screening

135. In the concept testing stage of new-product development, a product concept in _____ form is presented to groups of target consumers.

final
commercial
prototype
physical or symbolic
market-tested

136. After concept testing, a firm would engage in which stage in developing and marketing a new product?

marketing strategy development

idea screening

product development

test marketing

business analysis

137. During which stage of new-product development is management most likely to estimate minimum and maximum sales to assess the range of risk in launching a new product?

marketing strategy development

business analysis

test marketing

concept testing

138. In the _____ stage of new-product development, products often undergo rigorous tests to make sure that they perform safely and effectively or that consumers will find value in them.

concept development and testing

product development

business analysis

idea generation

marketing mix

139. Under what circumstances might it be wise for a company to do little or no test marketing?

When management is not sure of the marketing program.

When the costs of developing and introducing the product are low.

When the product has no substitutes and is new in its category.

When management is not sure of the product.

140. The major purpose of test marketing is to provide management with the information needed to make a final decision about _____.

whether to launch the new product

which market to compete in

how to develop a market strategy

how long to compete in the market

141. Which of the following costs is most likely associated with the commercialization stage of new-product development?

paying groups of target consumers for product feedback

developing a prototype of the product

identifying target markets

building or renting a manufacturing facility

142. Which of the following is necessary for successful new-product development?

a market pioneer mindset and a holistic approach

a customer-centered, team-based, systematic approach

an innovation management system and sequential product development

a team-based, innovation-management approach

a holistic and sequential product development approach

143. Increasing profits will most likely occur at which stage of the PLC?

Introduction

Growth

Maturity

Decline

145. Which of the following cannot be described by the PLC concept?

product form

style

product image

brand

146. The PLC concept can be applied by marketers as a useful framework for describing how _____.

Product ideas are developed

Products and markets work

To develop marketing strategies

Concept testing is conducted

147. In the _____ stage, the firm faces a trade-off between high market share and high current profit.

maturity

Introduction

Growth

Decline

148. In which stage of the PLC will promotional expenditures be high in an attempt to react to increasing competition?

decline

maturity

Introduction

Growth

149.. Which stage in the PLC normally lasts longer and poses strong challenges to the marketing managers?

decline

maturity

Introduction

Growth

150. Most products in the marketplace are in the _____ stage of the product life cycle.

maturity

decline

Introduction

Growth

151. Sales decline in the decline stage of the PLC because of technological advances, increased competition, and _____.

shifts in the economy

shifts in consumer tastes and preferences

new market pioneers
shifts in unemployment
marketing mix modifications

152. A manufacturer with a product in the decline stage of the product life cycle might decide to _____ if it has reason to hope that competitors will leave the industry.

harvest the product
maintain the product without change
drop the product
search for replacements

153. Mattel's Barbie is an example of an age-defying product. Barbie, simultaneously timeless and trendy, is in the _____ stage of the PLC.

Growth
Introduction
Maturity
Decline

154. Schmidt Steel Corporation lacks the confidence, capital, and capacity to launch its new steel product into full national or international distribution. Even though test market results look promising, what will be management's next step?

seek the help of a nationally known consultant
retest the product in additional markets
secure a loan to provide confidence, capital, and capacity
develop a prototype
develop a planned market rollout over time

155. A company getting ready to launch a new product must make several decisions. However, the company must first decide on _____.

whether to launch the product in a single location
whether to launch the product in a region
whether to launch the product into full national or international distribution
timing of the new product introduction

156. Marketers need to position their brands clearly in target customers' minds. The strongest brands go beyond attributes or benefit positioning. On which of the following basis the products are positioned?

Desirable benefit

Good packaging

Strong beliefs and values

Customer image

157. The purpose of idea generation is to create a _____ of ideas. The purpose of succeeding stages is to _____ that number.

Small number; reduce

Small number; increase

Large number; increase

Large number; reduce

158. During which phases of the product life cycle are costs thought to be low on a per customer basis?

Maturity and Decline.

Growth and Maturity.

Product Development and Introduction.

Introduction and Growth.

159. During which stage of the product life cycle does the company attempt to maximize market share?

Introduction

Decline

Growth

Maturity

160. During which stage of the product life cycle does a company seek to build selective distribution?

Introduction

Decline

Growth

Maturity

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