

EXAMINATION

Course code: SFBE51114	Course: Introduction to Marketing
Date: 2015-12-07	Duration from 9:00 a.m. to 1:00 p.m.
Permitted sources: Dictionary English – mother tongue	Lecturer: Ellinor Torsein
The examination: The examination papers consist of 4 pages including this page. Please check that the examination papers are complete before you start answering the questions.	
Date of announcement of the examination results: <u>04.01.2016</u>	
The examination results will be made available on the Studentweb no later than two workdays after the announcement of the examination results (www.hiof.no/studentweb).	

Exam – Introduction to Marketing – December 7 2015

Examiner: Ellinor Torsein

This exam consists of 10 Multiple Choice questions and three essay questions. Please read each question carefully – you may be asked to perform several tasks within a single question. Make sure that you elaborate your answers as much as you can. It is important that you demonstrate a thorough understanding of terms and concepts. This is best done through discussion and argumentation. A simple list of variables included in for instance a model will not lead to a good grade.

Good luck!

Multiple Choice Questions

1. What is a SWOT-analysis?
 - a) An evaluation of the company's overall strengths, weaknesses, output and trends.
 - b) An evaluation of the company's overall strengths, weaknesses, opportunities and threats.
 - c) An evaluation of the company's overall stakeholders, warranties, opportunities and threats.

2. What are the major forces in the company's macro environment?
 - a) Demographic, economic, natural, technological, political and cultural forces
 - b) Socio-cultural, legal, economic, political and technological forces
 - c) Political, economic, socio-cultural, technological, legal and ecological forces

3. The purpose of the market offering is to...
 - a) Fulfil customer needs and wants
 - b) Contribute to company profits
 - c) Beat competition

4. The promotion mix includes
 - a) Five promotional tools
 - b) The marketing communications mix
 - c) Advertising

5. What is a mission statement?
 - a) A statement of the organization's purpose, what it wants to accomplish in the larger environment.
 - b) The objectives and goals of marketing managers.
 - c) The collection of businesses and products that make up the company.

6. Which variables below are used in demographic segmentation?
 - a) Lifestyle and personality
 - b) Attitudes
 - c) Age and gender

7. What is a brand?
 - a) Something that exists in the minds of consumers
 - b) Everything that a product means to consumers
 - c) Consumer's perceptions and feelings about a product and its performance

8. Market-penetration pricing is about setting a low initial price. Why?
 - a) To exploit the varying price sensitivity of different segments
 - b) To win a large market share
 - c) To match competitors' pricing

9. When internationalizing, companies may choose to adopt a standardization strategy approach. A standardization approach is used when...
 - a) The company regards each nation as a unique market.
 - b) The company regards the world as a single, global market.
 - c) The company uses the same strategies as at home for some parts of the international marketing mix, and adapts others.

10. What is consumerism?
 - a) An organized movement of citizens and government agencies to improve rights and power of buyers in relation to sellers.
 - b) Over consumption caused by a materialist view.
 - c) A consumer movement aimed at keeping business in line.

Essay questions

1. Armstrong et al describes the product as consisting of three different levels. Describe and explain what these three layers are about. Please use examples.
2. The product life cycle describes how a product moves through a number of stages during its lifetime. The product life cycle can be connected to a strategic tool used for determining what portfolio of products the company should market. Describe and discuss the connection between the two models. If necessary, illustrate your discussion.
3. Describe the additional 3 P:s of services marketing and discuss them in relation to the four service characteristics.