Name: ____ Date: ______

Marketing Basics

1. Can be defined as the determination of the needs and desires of markets so that products and services can be developed, priced, promoted, and distributed.	A. Marketing costs
2. A large percentage of the final cost of goods and services	B. Federal Trade Commission Act
3. People and households that purchase consumer products and services	C. Consumer Products Safety Act
4. Learning, perception, motives, attitudes, and self-concept that affect what, why, and how consumers purchase goods and services	D. Market value
5. Consistent ways of acting that determine what, why, and how consumers purchase goods and services	E. Attitudes
6. Groups to which consumers belong or would like to belong to that affect what, why, and how they purchase goods and services	F. Share of wallet
7. The use of two, three, four, and five digits to classify industries and subsidiaries in the United States, Canada, and Mexico	G. Consumer market
8. The buying decision for organizations that involves the consideration of different suppliers for an item previously bought on a straight rebuy basis	H. Marketing information systems
9. A routine purchasing situation for organizations that requires little or no time or effort to conclude	I. Straight rebuy
10. Prohibits deceptive advertising and labeling	J. Reference groups
11. Prevents the distribution of adulterated or misbranded foods, drugs, and unsafe consumer products	K. Profit margin
12. Protects the consumer from unreasonable risk of injury from products	L. Market share
13. Prohibits various activities that restrain trade or monopolize trade	M. Psychological factors
14. Systems that continually monitor, with heavy use of computers, a company's market, competition, customers, products, and marketing operations	N. Relationship marketing

15. The percentage of a customer's spending on a product or service category that is obtained by a specific company's product or service	O. Return on owner's equity
16. Developing long-lasting profitable relations with customers	P. Modified rebuy
17. The percentage of total units sold of a product or service divided into the number of units of that product or service sold by a specific company	Q. Sherman Antitrust Act
18. The price of a company's stock multiplied by the number of shares of the stock	R. NAICS
19. A company's profit divided by its revenues	S. Marketing
20. A company's profit divided by the amount of assets contributed to the company by its owners	T. Pure Food & Drug Act