

MKT401

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1. Intellectual Property is any creation of the intellect that has commercial value, but is sold or traded only as an *intangible*, and not a resulting service or good.

--->> idea

liability

advice

goods

2. The market can be categorized into separate groups called *market segments*.

model

product

method

--->> segments

3. Goods are a physical product capable of being delivered to a *customer* and involve the transfer of ownership from seller to customer.

staff

people

seller

--->> purchaser

4. The market consists of all prospective customers for a given product, service, or *market*.

--->> idea

asset

consumer

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5.  $\frac{P}{P_0}$  is set at a level which indicates the perceived value agreement between producer and purchaser.

market

--->> price

product

purchaser

6. Customers can be purchasers who intend to resell the  $\frac{P}{P_0}$  or end users who intend to use or consume the product.

--->> product

asset

asset

goods

7. Outbound activities include all aspects of informing the market that a  $\frac{P}{P_0}$  is available, delivering that product, and encouraging the purchase decision.

service

--->> product

method

theory

8. Marketing is the science of meeting the needs of a/an  $\frac{P}{P_0}$  by providing valuable products to customers by utilizing the expertise of the organization, at same time, to archive organizational goals.

employees

unemployed

--->> customer

management

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product

asset

--->> service

goods

10. The producer can be the manufacturer, the  
the retailer, the service provider, or a  
combination of these.

producer

retailer

--->> wholesaler

manufacturer

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