

1. Whereas the selling concept starts with the market, the marketing concept starts with:  
Ans: Customers

2. What type of demand situation is said to arise where a substantial number of consumers may hold a strong desire for something that cannot be satisfied by an existing product or service?  
Ans: Hidden demand

3. One of the following is correct of a Marketer:  
Ans: The buyer or the seller

4. One of these is not an acceptable way of classifying marketing environment:  
Ans: Static versus non-static

5. Which of these statements is correct?  
Ans: Marketers do not create the need for social status

6. Which of these is not part of the ways in which a person can obtain a product he or she wants?  
Ans: Desiring

7. De-marketing is the best strategy during the condition of:  
Ans: Overall demand

8. A situation where major part of the market dislikes the product, and may actually offer to pay a price in order to avoid it is referred to as:  
Ans: Negative demand

9. Wants for specific products that are backed up by an ability and willingness to buy them refers to:  
Ans: Demand

10. Marketing is the function that assesses consumer needs and then satisfies them by creating an effective demand for, and providing, the goods and services at a profit?  
Ans: Johnson, 1982