**Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Marketing**

**Ch. 3 Book Questions, pg. 82-84**

**Part 1 – Vocabulary Builder**

Instructions: Chose the term that best fits the definition. Write the letter of the answer in the space provided below. Some terms may **not** be used.

|  |  |  |
| --- | --- | --- |
| **\_\_\_\_\_** 1.  **\_\_\_\_\_** 2.  **\_\_\_\_\_** 3.  **\_\_\_\_\_** 4.  **\_\_\_\_\_** 5.  **\_\_\_\_\_** 6.  **\_\_\_\_\_** 7.  **\_\_\_\_\_** 8. | Anything offered to a market by the business to satisfy needs.  A name, symbol, word, or design that identifies a product, service or company.  Assisting in the design and development of products and services that will meet the needs of prospective customers.  The stages of sales and profit performance through which all brands of a product progress as a result of competition.  Activities of value that do not result in the ownership of anything tangible.  A unique, memorable quality of a brand, such as quality, low price or innovation.  Added to improve the basic product.  Sample developed for expensive or risky products. | a. brand  b. feature  c. image  d. product  e. product life cycle  f. product/service  planning  g. prototype  h. services |

**Part 2 – Review Concepts**

Instructions: Read each question. Answer each question completely in the spaces provided.

9. What are consumers most concerned about when they purchase a product?

10. Why must businesses be careful in planning new products?

11. What are the three levels of product planning for business?

12. What are the five components of the product mix element?

13. Why are marketers in a good position to understand customers?

14. What are three roles for marketers in the product development process?

15. Describe the steps in the new product planning process.

16. How do sales and profits change over the four stages of the product life cycle?

17. How does the amount and type of competition differ between the introduction and

maturity stages of the product life cycle.

18. How is the US economy changing in terms of the types of businesses and jobs?

19. What are 4 ways that services differ from products?