

Chapter 17 – Marketing

I-Summary

This chapter helped you learn about marketing. If people don't know about your product or service, they won't buy it. Marketing helps you determine who the buyers of your product are. Advertising will help you tell them about it.

I-Quiz

1. What is a business that specializes in product testing and opinion surveys called?
 - A. a think tank
 - B. an opinion research firm
 - C. a research and development firm
2. What is the percentage of the total market that purchases your product rather than your competitor's product called?
 - A. your audience
 - B. your consumers
 - C. your market share
3. What is it called when you project your company's sales by multiplying the entire market for a product by your company's market share?
 - A. the Factor Method
 - B. the Multiplication Method
 - C. the Market Research Method
4. What is the total number of people who might purchase a product called?
 - A. the market
 - B. the population group
 - C. the sample group
5. What is an estimate of the sales volume of a product in a specific period of time called?
 - A. a sales projection
 - B. the sales potential
 - C. the target market

Answer Key

- 1. B**
- 2. C**
- 3. A**
- 4. A**
- 5. A**