POB 3.01-3.02 Exam Review WS Name: Date:

* Define marketing.
* Identify and describe the 7 functions of marketing.
* What are the 5 steps in the marketing research process?
* Explain the difference between primary research and secondary research.
* Identify the 4 main types of research studies. Briefly describe each.
* What is a product feature? Give an example.
* Identify the 6 steps in the product planning process.
* Identify and briefly describe the 4 characteristics of services.
* Identify 6 factors that can affect price.
* Explain the difference between selling price and product costs.
* Explain the difference between profit and gross margin.
* Explain the difference between a markup and a markdown.
* What is a channel of distribution? Why do we need them?
* Explain the difference between a direct channel and an indirect channel.
* Define retailer. Give an example.
* Define promotion.
* Explain the difference between mass promotion and personalized promotion.
* Describe the following types of promotion: advertising, publicity, public relations, personal selling, and sales promotion.
* Describe the communication process include the terms sender, receive, encoding, decoding, channel, and feedback.

**✔Complete Unit 3.00 Vocats Exam Practice on BB (you need at least a 27 out of 30)**

**✔Complete the assigned 3.01 and 3.02 Quia Reviews – Linked on BB (you need at least 3 min. on each game)**